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American Railroad Journal.

New York, Saturday, September 28, 1867.

The Keystone Bridge Company.

The Keystone Bridge Company having purchased the extensive Bridge Works of Messrs. Piper & Shiffler, located in the Ninth Ward of the City of Pittsburgh, Pa., with the right for the United States to manufacture and erect the celebrated Iron Railway Bridges under the "Linville & Piper" Patents, and "Piper's Patent" Wooden Bridges and Roof Frames, possess unusual facilities for manufacturing Iron and Wooden Bridges, Roof Trusses, &c., &c., and are prepared to enter into contracts with railway companies and others, throughout the United States, to furnish them with permanent and durable structures of any specified span and design.

The machinery has been provided with special reference to the peculiar requirements of Iron Bridge work. The facilities are ample for the execution of the extensive contracts now in progress, and will be increased as rapidly as found expedient, in order to complete promptly the most extensive structures.

The officers who superintend the manufacture and erection of all structures, are practical men,

with extensive and varied experience, acquired in pursuing successfully, for many years, the business of constructing and erecting Iron and Wooden Railway Bridges, Roofs and Buildings.

These Iron Bridges have been in constant use on the Pennsylvania Railroad and its dependencies and connections, for many years. The Iron Railway Bridge over the Ohio River at Steubenville, Ohio, was erected by this company, in accordance with the prescribed plans and specifications. It consists of four spans 235 feet each, and one channel span 320 feet, and three spans 210 feet each. The channel span is 90 feet above low water. The bridge was commenced in 1863, and completed in 1865, and gives entire satisfaction. The double track Iron Bridge of 260 feet span over the Monongahela River at Pittsburgh, for the "Steubenville Extension" of the Pennsylvania Railroad, was constructed by this company, from designs and specifications furnished by the Superintending Engineer of the railroad company. To which may be added the numerous iron bridges for the Connecting Railway Co., including one improved wrought iron span 262 feet in length, over the Schuylkill River, recently completed. The wrought iron pivot bridge at Chicago, span 306 feet, also the wrought iron pivot bridge at Cleveland over the Cayahuga River, span 326 feet, were also erected by this company under the patents obtained in 1862 and 1865.

The success of the "Linville & Piper" Patent Bridges has been unprecedented; for many years they have borne without visible defect or deterioration, the immense traffic of the Pennsylvania Railroad, Philadelphia and Erie Railroad, Northern Central Railway, Junction Railroad, and others. Miles of wooden bridge superstructure have been replaced by permanent iron structures, by the superintending officers of this company, without detention to the business of the roads. No single instance of failure, either in materials or workmanship, has yet been reported.

The invariable success of these bridges, and their perfect adaptation to the exigencies of heavy railway traffic, may be attributable mainly to the following important considerations: By novel and original methods of calculation, tested by the most rigid analyses, and illustrated by

models, the maximum strains on each portion of the system, for every condition of the permanent and variable load, are carefully determined for each structure; each part of the structure is then carefully and accurately proportioned to sustain the maximum strain to which it may be subjected under the most unfavorable condition of the "maximum" variable load or traffic; due allowances are made for the effects of impact, vibration, &c., &c.; the best quality of wrought and cast iron is always used.

Cast iron is used only to resist forces of compression; it is employed almost exclusively in the tubular form, and the parts are graduated in strict accordance with the deductions of theory and experiment. Every portion of all structures is accurately fitted by machines designed for the purpose, thus insuring accuracy and uniformity in the bearings, and obviating the danger of undue strains in any portion of the system.

These Railway Bridges are usually proportioned to sustain, in addition to the weight of the structure, a uniformly distributed load of one and a half tons per lineal foot, per track, without producing effects exceeding one-sixth, and for some conditions, one-eighth of the ultimate strength of the materials employed. By rigid adherence to correct scientific principles and liberality in proportions, with a careful selection of materials, and accuracy in workmanship, this company is prepared to furnish the great desideratum, a Railway Bridge, secure, economical and imperishable.

It will be seen that this company are perhaps the most extensive bridge builders in the United States; and having unlimited facilities, and being located at the centre of the iron trade for the West, possess peculiar advantages for this business.

The office of the company in Philadelphia is at 426 Walnut street. Address J. H. LINVILLE, President.

The Detroit Post says that arrangements have been made with Mr. J. Edgar Thomson, the president of the Pennsylvania Railroad, that will secure the early completion of the railroad between St. Paul and Superior, at the western end of Lake Superior.

The Alpine Railways.

On the same day on which an account was given of the opening of the Austrian Railway over the Brenner, intelligence was also received of the first journey performed by the locomotive engine over the whole line of the Mont Cenis Summit Railway. These two important events occurred only at four days' interval from each other. The experimental trip from Botzen to Innsbruck, in the Tyrol, was made on the 18th, and that from St. Michel de Maurienne, in Savoy, to Susa, in Piedmont, on the 21st of August.

The circumstances which suggested the construction of the Mont Cenis Summit Railway ought to be sufficiently familiar to our readers. When the Italian railway lines leading to France had been carried as far as Susa, and the Victor Emmanuel line, in connection with the French trunks, had opened a communication through the whole length of Savoy to St. Michel de Maurienne, there only remained, to complete the junction between the two countries, a distance of 77 kilometres, or about 48 English miles, daily traversed by post carriages in from 10 to 18 hours. Across that distance, however, lay the main chain of the Alps, with the Pass of Mont Cenis, over which an admirable highway had been opened, under the auspices of the First Napoleon, in the early years of the present century. To overcome this great barrier thrown by Nature in the way of railroad progress, a tunnel was projected which was to pierce the Little Mont Cenis, from the village of Fourneau, nine miles above St. Michel, to Bardonnèche, near the head of the valley of the Dora, whence by Oulx and Exilles, the line would come down to Susa. This tunnel, one of the noblest enterprises of modern genius nearly eight miles in length, was begun in 1857, and was to be completed in a period of years variously estimated at from 14 to 21. The work was little more than started when Mr. Fell, an English engineer, conceived a scheme for carrying a railway over the summit of the Mont Cenis Pass, availing himself mainly of the carriage road as it was, and adapting to it a system of double rails and powerful engines which had already been for some time employed with success in this country. Mr. Fell made his application to the Italian Government in 1861, and was then confident of his ability to achieve his enterprise within a year. Much precious time was, however, wasted in preliminary financial and technical operations; but the actual construction itself has taken no more than eighteen months, so that the engineer's original pledge may be looked upon as approximately redeemed.

The Summit Railway now opened over Mont Cenis differs very materially from the works on the Brenner and Sommering in Austria, from that of the Giovi above Genoa, and that on the Porretta between Bologna and Florence. These lines, although their steep gradients render them unfit for very heavy traffic, so that they will never attain the same degree of usefulness which may be expected from the tunnel under Mont Cenis, are yet at least perfectly continuous, and can be traversed in the same carriage from end to end. But Mr. Fell's railway still causes a break in the great Franco-Italian line. Passengers from France on reaching St. Michel, have to be transferred from one train to another, as they had hitherto to step from the train into the diligence. The inconvenience to travelers is of course trifling; but we all know what difference in the conveyance of goods arises from the change of gauge on the same line. As an accommodation to light traffic, however, and till such time as the works at the tunnel are completed, Mr. Fell's achievement is invaluable, for, independent of the gain in time, it will render sledges unnecessary, and, by the protection of galleries and covered ways over the most exposed parts, it will obviate all delays and dangers from avalanches, snowdrifts, and all the other dangers of Alpine traveling in the winter

season. So far as passengers are concerned, the boast "*Il n'y a plus d'Alpes*" is made good, for a man on his way from Paris to Turin will be enabled to go over these mountains without any of the hardships that formerly used to make him so painfully aware of their existence. The conveyance of mails and mail-passengers, greatly improved of late as to regularity, will be liable only to such interruptions as are common to other lines, and from this moment Italy may safely reckon on becoming the permanent highway for the Overland Mail.

Little Miami and Columbus and Xenia R.R.

The joint earnings of the Little Miami and Columbus and Xenia railroads for the years ending November 30, 1865 and 1866, have been as follows:

	1865.	1866.
From passengers	\$1,319,171 18	\$906,572 57
" freight	959,366 70	895,994 81
" mail & express	155,236 82	116,390 95
" rent of track & depots	65,939 00	17,079 91
	\$2,499,713 70	\$1,936,038 24
Working expenses, viz:		
Repairs of road	\$343,179 84	\$246,421 41
" bridges	25,170 40	12,399 19
" depots, etc.	25,422 73	29,448 81
" locomotives	104,910 96	96,389 57
" cars	171,328 98	143,453 85
Passenger expenses	184,017 15	237,933 32
Freight expenses	272,822 64	259,342 95
Fuel	166,043 46	147,326 88
Oil and waste	51,866 16	50,038 22
Rents	8,303 47	17,243 71
General expenses	75,693 22	73,431 25
Loss and damage	31,629 38	37,542 81

Interest	\$1,460,388 39	\$1,350,971 97
Taxes, State and National	107,400 35	96,677 64
	112,558 92	100,607 37

	\$1,680,347 66	\$1,548,256 98
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Net earnings	\$819,366 04	\$387,781 26
Interest on investments		6,156 90
Received from Columbus and Indianapolis Central R. R. on division of earnings		8,927 21
Received from Cincinnati, Hamilton and Dayton on division of earnings		19,078 82

	\$421,944 19
Paid to C., C. and C. Co. on division of earnings	\$10,687 36
Loss on D. & W. lease for the year	38,729 21
	49,416 57

Balance	\$372,527 62
Balance December 1, 1865	710,365 65

	\$1,082,893 27
Transferred to L. M. and C. and X. Co.'s for construction purposes	\$106,410 42
Loss on securities sold	5,036 19
Paid in settlement of old suit with S., M. and P. Co.	4,000 00
Div. May, 1866, to L. M. stockholders	188,021 05
" " " C. & X. "	65,768 42
" Nov., 1866, to L. M. "	150,416 84
" " " C. & X. "	52,614 74
Undivided surplus, Nov. 30, 1866	510,625 61

	\$1,082,893 27
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The gross earnings, before adjustments and divisions under contracts with other companies, were \$1,936,038 24; in 1865 they were \$2,499,713 70—showing a decrease of \$563,675 46. After adjustment the earnings were \$1,953,356 91; against \$2,446,391 in 1865—a decrease of \$493,034 09.

The expenses for the same period, for operating the road, including repairs of track, bridges, station buildings and machinery, rents, taxes, etc., were \$1,451,579 84; against \$1,572,947 31—a decrease of \$121,367 97.

The assets and liabilities of the joint company are as follows:

ASSETS.	
Rolling stock and shop machinery	\$928,936 06
Bills receivable	14,161 34
Due from agents	112,792 44
" transportation companies	101,444 70
" U. S. for military transp.	10,264 47
" " for mail transportation	9,051 74
" State of Ohio	170 49
" L. M. R. R. Co., individual account	34,062 88
" individuals	252,736 38
Cash in hands of Treasurer	124,913 03
" Ass't Treasurer	34,203 61
" Paymaster	37,096 93
Materials in shops, supply rooms, etc.	263,106 26
Columbus and Xenia R. R. stock	93,900 00
" " " bonds	2,895 00
Pittsburg and Steubenville R.R. b'ds.	200,000 00
Dayton and Xenia Railroad	411,042 79
Street connection bonds	68,000 00
United States Seven-thirties	50 00
Other bonds and stock	4,472 22
	\$2,703,300 34

LIABILITIES.	
Bills payable	\$31,572 00
Due to agents	184 96
" transportation companies	96,118 56
" individuals	288,595 28
Unpaid dividends	7,775 00
Dividend payable in December	203,031 58
L. M. R. R. Co. partnership account	1,076,931 57
C. & X. R. R. Co. partnership acc't.	538,465 78
Joint surplus, as above	510,625 61
	\$2,703,300 34

The assets and liabilities of the Little Miami Railroad Company are as follows:

ASSETS.	
Construction	\$2,927,136 53
Real estate and depots	783,168 77
Columbus and Xenia R. R. stock	425,650 00
Hillsboro' and Cincinnati R.R. stock	9,262 83
Other stocks	2,290 00
Individual accounts	993 82
L. M. & C. & X. partnership acc't.	1,076,931 57
	\$5,225,433 52

LIABILITIES.	
Capital stock	\$3,572,400 00
Loan from city of Cincinnati due Dec. 31, 1880	100,000 00
Mortgage bonds due May 2, 1883	1,300,000 00
Unclaimed dividends	1,727 51
L. M. & C. & X. individual accounts	34,062 88
Profit and loss	217,243 13

	\$5,225,433 52
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Cost of road and equipment to November 30, 1865	\$4,197,350 67
Increase in construction account	124,624 79

	\$4,321,975 46
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L. M. R. R. Co.'s $\frac{2}{3}$ of increase in joint Co.'s equipment	7,620 55
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Total	\$4,329,596 01
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The account with the stockholders is as follows:

Surplus, December 1, 1865	\$146,302 85
Amount received from L. M. & C. & X. Co.	70,940 28

Surplus Dec. 1, 1866	\$217,243 13
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The assets and liabilities of the Columbus and Xenia Railroad Company are as follows:

ASSETS.

Construction	\$1,435,363 42
L. M. & C. & X. R. R. Co., partnership account.....	538,465 78
Central Ohio R. R. stock.....	33,314 68
C. Fay, Treasurer.....	34,203 61
Real estate.....	19,081 46
Individual accounts.....	26,445 03
C. & X. R. R. stock.....	17,050 00
Telegraph stock.....	2,000 00
Dayton, Xenia & Belpre R. R. stock.....	1,000 00
Springfield & Columbus R. R. stock.....	1,000 00
Bills receivable.....	18,890 85
	\$2,126,814 33

LIABILITIES.

Capital stock.....	\$1,786,200 00
Dividend bonds due June 1, 1866.....	4,200 00
Mortgage bonds, due Sept., 1890.....	248,000 00
Unclaimed dividends.....	944 97
L. M. & C. & X. R. R. Co.....	69,230 42
Interest account.....	53 00
Fractional stock account.....	20 00
Surplus account.....	18,165 94
	\$2,126,814 33

Cost of road and equipment to Nov. 30, 1865.....	\$1,451,414 72
Increase in construction account.....	8,130 16
	\$1,454,544 88

Less real estate sold.....	100 00
	\$1,454,444 88

C. & X. proportion of joint rolling stock.....	309,645 35
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Total.....**\$1,764,090 23**

The account with the stockholders is as follows:
 Surplus Nov. 30, 1865.....\$17,722 59
 Amount drawn on surplus joint acc't. 35,470 14

Surplus Nov. 30, 1866.....\$53,192 73

The equipment of the road consists of 42 locomotives, 40 passenger cars, 23 baggage, mail and express, 428 box, 21 stock, 95 rack, 107 platform and 10 lime cars.

The number of miles run by locomotives has been: with passenger trains, 507,086; with freight trains, 590,731; with wood and construction trains, 63,032—total miles run, 1,160,900; an increase over the previous year of 71,833.

The following statement exhibits a comparison of mileage and cost of repairs for ten years:

	Miles run.	Cost of Repairs.	Cost per mile.
1857.....	666,546	\$65,479 46	9.82 cents.
1858.....	637,835	59,031 92	2.25 "
1859.....	732,924	54,507 41	7.43 "
1860.....	796,187	60,778 92	7.64 "
1861.....	814,908	55,469 20	6.80 "
1862.....	846,882	67,395 35	7.95 "
1863.....	1,002,647	96,713 78	9.64 "
1864.....	1,117,836	120,426 58	10.77 "
1865.....	1,089,067	98,389 89	9.03 "
1866.....	1,160,900	89,430 33	7.70 "

The following is a comparative statement of the mileage and cost of repairs and renewals of passenger cars for the past and preceding years:

	Miles run.	Cost of repairs.	Cost per m.
1865.....	2,353,354	\$57,125 74	2.4 cents.
1866.....	2,684,174	48,958 18	1.9 "
Increase. 330,820 Dec.		\$8,167 56	0.5 cents.

The mileage and cost for repairs and renewals of freight cars during the same time have been as follows:

	Miles run.	Cost of repairs.	Cost per m.
1865.....	7,343,721	\$111,075 48	1.51 cents.
1866.....	6,830,124	91,440 64	1.30 "
Dec....	513,597	\$19,634 84	0.21 cents.

The actual working expenses of the road 68.22 per cent. of the gross earnings, are an increase of 9.80 per cent. over those of last year, the expense of rent and taxes not being included.

The cost of renewal and repair of iron rail, renewal of cross ties and chairs, opening of ditches, renewal and repair of culverts, cattle guards, and other masonry, repairing fences, surfacing track, etc., has been \$251,802 19; against for last year, \$348,011 47—a decrease of \$96,209 28. The cost of repairs of road per mile run by locomotives and cars, was 2.3 cents. In 1865 it was 3.2 cents.

The following materials have been used in renewals during the year; 1,571 tons new rails, 18,311 new chairs and joint fastenings, 129,950 lbs. of spikes, 63,463 cross ties, and 2,850 iron rails repaired—the total cost of which has been \$121,689 95.

The increase in cost of repairs of station buildings, has been \$520 70; in water stations, \$2,881 50; in shop machinery, \$365 44; with a decrease in repairs of bridges of \$12,771 21; and in repairs and renewals of locomotives of \$8,959 56.

There have been carried on the road during the year exclusive of commuters, 486,349 passengers, of whom 153,466 were through, and 332,883 local. Number of passenger carried one mile, 25,461,623, of whom 15,862,627 were through, and 9,598,996 were local.

The tonnage carried during the year, exclusive of express matter, amounts to \$242,550 tons through freight, and 166,460 tons local—an increase over the previous year of 43,900 tons.

The officers and directors of the Little Miami Railroad Company, for 1867 are as follows:

President.—E. W. WOODWARD.

Directors.—Larz Anderson, Nathaniel Wright, W. H. Clement, Alphonso Taft, Chas. H. Kilgour, N. L. Anderson, B. F. Strader, E. W. Woodward, J. N. Kinney, John Bacon, Abraham Hivling, Jos. R. Swan.

Vice President.—CHAS. H. KILGOUR.

Secretary.—N. L. ANDERSON.

Treasurer.—S. E. WRIGHT.

Auditor.—D. G. A. DAVENPORT.

The officers and directors of the Columbus and Xenia Railroad Company, for 1867, are:

President.—JOS. R. SWAN.

Directors.—Wm. Dennison, Robert Neil, D. W. Deshler, L. Goodale, Henry C. Noble, Jos. R. Swan, Geo. M. Parsons, W. H. Clement, Chas. H. Kilgour, E. W. Woodward, Abraham Hivling, Simon Gebhart.

Vice President.—E. W. WOODWARD.

Secretary and Treasurer.—CYRUS FAY.

The Express Companies.

The gross receipts of the several lines for the first seven months in 1866 and 1867, have been as follows:

	1866.	1867.
Wells-Fargo.....	\$354,159	\$401,001
Adams.....	2,307,545	1,990,030
United States.....	2,193,178	1,312,858
American.....	1,993,678	1,217,510
Merchants' Union.....		2,043,351

The Merchants Union was not in operation in 1866. The competition made by this company operates chiefly on the United States and American companies, though the Adams is somewhat affected. It would appear that the aggregate of business done by the three companies, the Adams, the United States and American, during the first seven months of the year, amounted last year to

\$6,494,391, and this year to \$4,520,398—decrease, \$1,973,993, against \$2,043,351 done by the Merchants' Union in the first seven months of this year. While gross receipts over these lines for the seven months have increased but \$69,760 over those of last year, the amount of business transacted has been largely augmented under reduced rates.

The Cotton Crop.

The following statements of the movements are compiled from the *New York Shipping and Commercial List*:

COMPARATIVE PRODUCT OF COTTON.

	1861.	1866.	1867.
Louisiana.....	1,751,599	711,629	702,131
Alabama.....	546,794	429,102	239,516
Texas.....	144,747	174,985	185,919
Florida.....	121,172	149,139	58,349
Georgia.....	477,584	263,378	255,965
South Carolina.....	336,339	112,273	162,247
North Carolina.....	56,295	64,559	38,522
Virginia.....	78,132	37,531	123,627
Tennessee, &c.....	143,424	211,885	185,712

Total bales.. 3,656,086 2,154,476 1,951,988

The exports of cotton from the United States in each of the last two years (ending September 1st,) were as follows:

	1865-'66.	1866-'67.
To Great Britain.....	1,262,271	1,216,262
To France.....	220,650	198,147
To Northern Europe.....	48,647	95,342
To other foreign ports.....	23,096	47,303

Total bales..... 1,554,664 1,557,054

The amount consumed in the United States is given by the same authority as 854,039 bales for the year ending September 1st, 1867. In this connection we bring forward our statement of the total crop for the last forty five years, adding the estimates by the *Shipping List* for the period of the war. The figures for each year are given, as shown by the receipts at the ports, according to our usual custom. The actual growth in 1855-'56 was generally estimated at less than a quarter of the supplies which reached the ports then newly opened:

COMPARATIVE CROP STATEMENT.

Year.	Bales.	Year.	Bales.
1820-'21.....	430,000	1844-'45.....	2,394,503
1821-'22.....	455,000	1845-'46.....	2,100,587
1822-'23.....	495,000	1846-'47.....	1,778,651
1823-'24.....	509,158	1847-'48.....	2,347,634
1824-'25.....	569,249	1848-'49.....	2,728,596
1825-'26.....	720,027	1849-'50.....	2,096,706
1826-'27.....	957,281	1850-'51.....	2,355,257
1827-'28.....	727,593	1851-'52.....	3,015,029
1828-'29.....	870,415	1852-'53.....	3,262,882
1829-'30.....	976,845	1853-'54.....	2,930,027
1830-'31.....	1,038,848	1854-'55.....	2,847,339
1831-'32.....	987,477	1855-'56.....	3,527,845
1832-'33.....	1,070,438	1856-'57.....	3,939,519
1833-'34.....	1,205,324	1857-'58.....	3,113,962
1834-'35.....	1,254,328	1858-'59.....	3,851,481
1835-'36.....	1,360,725	1859-'60.....	4,669,770
1836-'37.....	1,422,930	1860-'61.....	3,656,086
1837-'38.....	1,801,497	1861-'62 est.....	4,800,000
1838-'39.....	1,360,532	1862-'63 est.....	1,500,000
1839-'40.....	2,177,835	1863-'64 est.....	500,000
1840-'41.....	1,634,945	1864-'65 est.....	300,000
1841-'42.....	1,683,574	1865-'66.....	2,154,476
1842-'43.....	2,378,875	1866-'67.....	1,951,988
1843-'44.....	2,030,409		

—N. Y. Journal of Commerce.

The grantees of the Portsmouth and Dover, N. H., R. R., have chosen Albert L. Jones, President, and G. W. Tucker Treasurer of their corporation. Dover and Portsmouth are ten miles apart. The route of the road has not been fully decided upon.

Atlanta and West Point Railroad.

The income of this road for the years ending June 30, 1866 and 1867, has been as follows:

	1866.	1867.
From passengers.....	\$187,655 10	\$158,911 41
" freight.....	193,271 60	208,638 38
" mails.....	5,468 70	6,562 44
" express.....	17,539 89	12,739 77
" U. S. Government	11,183 38	
" miscellaneous....	292 00	4,624 81
	\$415,410 67	\$391,476 81

And the expenses, were:

Conducting-transport'n.	\$46,680 15	\$62,202 14
Motive power.....	64,387 58	72,923 46
Maintenance of way...	68,214 90	72,676 55
Maintenance of cars ..	6,463 72	11,574 15

Total ordinary exp....	\$185,746 35	\$219,376 30
Leaving	\$229,664 32	\$172,100 51

From which deduct extraordinary expenses in 1866-67, viz:

Rebuilding cars	\$20,000 00
Two new engines.....	32,476 54
One express car	1,500 23
Repairs of engines.....	15,000 00
Cross ties.....	5,000 00
Rents of cars.....	2,296 23
Government taxes.....	7,465 72
Dotation	600 00
Map and profile of road ..	7,088 00
Old claims	17,798 40
	103,220 12

Leaving balance of earnings unappropriated..... \$68,880 39

In 1866 the extraordinary expenses were \$175,016 04, leaving the balance of earnings unappropriated at the close of that year \$54,648 28.

The per centage of ordinary expenses to gross receipts in 1867 was about 56 against 45 for the previous year. This is the result of competition and low rates, as will be seen by the following comparison: In 1866 the average receipt per passenger was \$4.28 $\frac{3}{4}$; in 1867, \$3.36 $\frac{1}{8}$; and per ton of freight, \$7.97 against \$4.48. The number of passengers for the year ending June 30, 1866, was 43,703, and the number of tons of freight, 24,250. In 1867, the number of passengers was 47,253; and the number of tons of freight, 46,569. The report says:

It thus appears that while the gross receipts have fallen off \$23,938 86, the tonnage has increased 22,319 tons; and the passengers carried have been 3,550 more than last year.

It will also appear, that the extra expenditures from earnings, for renewal and repairs, have been large. Further expenditures for these purposes will be required to repair the waste and ravages of war, and restore property to its former condition. But these extra expenditures are drawing to a close; and we have the opinion of the Superintendent, that demands for these purposes will not, probably, hereafter interfere with regular dividends. It can not be expected that the company will ever be restored to the unequalled prosperity it once enjoyed; but it can scarcely be doubted, that the opinion of the Superintendent will be fully justified by future profits. With freedom from debt, dividends of 8 per cent., as indicated by him, may be derived from our local business, which, after all, is the only reliable business for the payment of dividends. Railroads in the South-west are multiplying and extending; and competition for the distant or through travel is constantly increasing. Perpetual vigilance, in guarding against competition, by securing proper connections and extensions, is a peculiar feature in railroad investments. The competition of the routes from New Orleans, by Jackson and Grand Junction, and from Mobile, by Maredian and Corinth, rendered the extension of our connec-

tions from West Point to the Gulf almost a necessity. To accomplish this important object, it was found necessary to give aid, in some way, to the Alabama and Florida Railroad; the completion of which would give us connection with Mobile and with the fine harbor of Pensacola.

With this important object in view, the Stockholders, in Convention, were induced in 1857, to join the Montgomery and West Point Railroad Company, in a guaranty of the bonds of the Alabama and Florida Railroad Company, for the sum of three hundred thousand dollars, at ten years. A first mortgage was given to secure the guarantors against loss; and as the resources of the company were deemed ample, at the time, to meet, punctually, all its engagements, there was no apprehension of either loss or inconvenience. The depredations of war defeated these calculations. The bonds became due the 1st instant, and it became necessary to provide for them; this will be done by a substitution of the bonds of the guarantors, at five years, dividing the amount as principle, with mutual indorsements. This company, by agreement, controls the whole loan for the benefit of both guarantors. No loss is apprehended; but the transaction is referred to, as it concerns the interests of the Stockholders.

The contemplated advantages of a connection with Mobile are still enjoyed; but the extension to Pensacola was destroyed by the Confederate Government, which, it is hoped, however, will soon be rebuilt.

The permanent effect of emancipation upon the profits of railroads is a problem not yet fully worked out. As their main purpose and business is to circulate the exchangeable wealth of the country, and accommodate the travel connected with and dependent upon it, their profits must greatly depend upon the general prosperity.

After the cessation of hostilities, an activity was exhibited for a time, which the slender resources left by the war could not long maintain. The people were destitute of both luxuries and necessities, and the exports remaining in the country were rapidly brought to market, and converted into necessary supplies. Many citizens of the North too, deceived equally with ourselves into a belief of a speedy restoration of the Union, with all its constitutional guarantees, and a return of that general prosperity which a restoration of the Union can alone restore, were flocking into the country, purchasing property, and preparing for new enterprises. This activity was only fitful. In the policy of the government, they were disappointed. Our slender resources left by the war, were soon exhausted, and were but slightly replenished by the last year's crop, which was nearly a failure. Our people are now very poor; they were greatly impoverished by the war, and under our disorganized political status, have not felt much encouragement to improve their condition. For want of means, we have but little local travel or traffic; for want of confidence, we have but little from other States. But we should not be without hope; our present position bears too heavily on national interests and the prosperity of the whole country, to continue much longer. With all discouragements, the material resources of the country are visibly improving. Crops are reported promising, and the freedmen are working and conducting themselves very well; they are, of course, as yet, in general knowledge, an uneducated race; but there is much more intelligence and good sense among them than is generally supposed. They have some very sensible counsellors of their own race and color, and are beginning to see their peculiar advantages as a laboring class in the South. They are, of course, free to engage in any employments for which they think themselves best qualified; but as agricultural laborers, their advantages are, perhaps, unrivalled. Inured to the climate, disciplined to order and economy, and educated in the peculiar agriculture of the South, they may be considered experts in the production of a profitable export, for which there is constant and almost unlimited demand. With these advantages, and sobriety and industry, they may soon become the most in-

dependent and prosperous laboring class on the earth! That such should be their fortune, should be the wish of all; for the prosperity of both races is strictly and closely identified. If one prospers, so will the other; and if both prosper, so will the South, with all its material and dependent interests.—Railroads included.

Should these hopes be even partially realized, and good government, with constitutional guarantees, fully restored, we may fondly and reasonably hope for a large share of that prosperity which we once enjoyed. In comparing net profits, however, with those realized before the war, there are some elements which will, for a time, at least, contribute to an unfavorable result. We allude to reduced mail pay, and onerous taxation. Before the war, 50 per cent. of gross receipts was considered an average outlay for the expenses of management. It is now about 60; sometimes more, very rarely less. In view of the heavy claims upon income for renewals and repairs, no dividend was declared in January last. Further appropriations might well be made for these purposes; but as the most pressing claims of this kind have been satisfied, and the Stockholders are much in need of dividends, a dividend of \$3 50 per share, free of tax, was declared payable on this day.

The assets and liabilities of the company, July 1, 1867, were as follows:

ASSETS.

Road outfit and real estate.....	\$1,200,078 76
Bills receivable.....	22,779 20
Supply fund	2,500 00
Jno. D. Gray & Co.'s note.....	5,000 00
Due by agents and companies.....	103,026 52
Cash	13,248 11
	\$1,346,632 59

LIABILITIES.

Capital stock.....	\$1,232,200 00
Bonds of the company.....	35,500 00
Dividends unpaid.....	16,569 11
Due to agents and companies.....	40,005 89
Profit and loss	22,357 59
	\$1,346,632 59

The equipment of the road consists of 18 locomotives, 6 passenger cars, 4 baggage, 1 express, 2 cab, 1 shanty, 45 box, 12 stock and 21 platform cars.

TREASURER'S BALANCE SHEET.

Road outfit and real estate.....	\$1,200,078 76
Bills receivable.....	22,779 20
Interest account.....	2,355 00
Supply fund	2,500 00
Dividend July, 1866.....	49,288 00
Jno. D. Gray & Co.'s note.....	5,000 00
Due by agents and companies.....	103,026 52
Cash	13,248 11
Road expenses	322,596 42
	\$1,720,872 01
Capital stock.....	\$1,232,200 00
Profit and loss, July 1, 1866.....	5,120 20
Bonds of the company.....	35,500 00
Dividends unpaid.....	16,569 11
Due agents and companies.....	40,005 89
Road earnings.....	391,476 81
	\$1,720,872 01

President.—HON. JOHN P. KING.

Directors.—W. B. Berry, Jesse McLendon, John E. Robinson, Richard Peters, F. Phinzy, Hon. Orville A. Bull.

Secretary and Treasurer.—WILLIAM P. ORME.

Gen'l Superintendent.—L. P. GRANT.

The Franklin copper mine produced 44 tons, 498 pounds, of copper in August; the Pe-wabic, 113 tons, 165 pounds; Quincy, 90 tons; 165 pounds; Isle Royale, 52 tons, 1,263 pounds; Shelden-Columbian, 34 tons.

The Mont Cenis Summit Railway.

The opening of the railway over Mont Cenis has already been announced. The following particulars of the trial trip are given in an English paper.

A train, composed of an engine and two carriages, left for Michel station at 6.30 A. M. on the 21st of August. Mr. Fell's system consists of the application of a central double-headed rail placed on its side in the middle of the way, and elevated about fourteen inches above the ordinary rails. There are four horizontal driving wheels on the engine, under the control of the engine driver, which can be made by pressure to grasp the central rail so as to utilize the whole power of the engine and so enable it to work up incredible gradients without slipping. The carriages also have four horizontal wheels underneath which, with the central rail, forms a complete safeguard. In addition to the ordinary brakes there are brakes upon the central rail. It would appear, therefore, impossible for the engine or carriage to leave the rails where the central one is laid. The morning was admirably adapted for the trip, the sun shining with great brilliancy upon the Alpine peaks and the numerous glaciers which are visible in different parts of the route.

After leaving the deep valley in which St. Michel is situated, the line passes by a gradient of one in thirty to the Point de la Denise, where an iron bridge spans the river Arcq, near the site of that which was carried away by the inundations of last year. As the little train passed the village of Fourneau, the workmen of the Grand Tunnel of the Alps turned out *en masse*, and, as at all other parts of the route, they were observed stooping down and even endangering their lives for the purpose of inspecting the unusual mechanism of the engine for working on the central rail. The first very steep gradient of one in twelve was seen in passing Modane, and, foreshortened to the view, appeared on the approach as if impossible to surmount; but the engine, the second constructed on this system, had already proved equal to the task on the experimental line, and, clutching the central rail between its horizontal wheels, it glided quickly up, under a pressure of steam not more than eighty pounds to the square inch, without apparent effort.

The progress was purposely slow, because no engine or carriage had previously passed over the line, and also to give opportunity for examining the works. The damages to the road on which the line was chiefly laid we found to be substantially repaired by the French Government. The magnificent scenery around, and the waterfall near Fort Sassillon, were much admired, as the sharp curves afforded different views while passing on the edges of the deep ravines. The train entered Lauslebourg Station under a triumphal arch, having accomplished twenty-four miles of distance, and attained an elevation of two thousand one hundred feet above St. Michel. From this point the zigzags of ascent commence, and the gradients over a distance of four miles were for the most part one in twelve. Looking down from the train near the summit, as if from a balloon, four of the zigzags were visible at the same instant to a depth of two thousand feet. The power of the engine was satisfactorily tested in this ascent, and the summit was reached under salvos of artillery from an improvised battery, and amid the cheers of French and Italians who had gathered to welcome the English on the frontier.

The engine came to a stand under a triumphal arch, at an elevation of 6,700 feet above the sea. Flags of the three nations, and a silk flag especially presented by Signor Ginoali, to Mr. Fell, waved over a sumptuous breakfast, also provided by that gentleman. The hospice, the lake, and the plateau of the summit, surrounded by snow clad peaks and glaciers, rising to an elevation of from 10,000 feet to 13,000 feet were passed, and the portion of the descent commenced from the Grand Croix. The railway here follows the old Napoleon Road, which was abandoned long since for diligence traffic on account of the dangers from avalanche. Masonry covered ways of extraordinary strength

had here been speedily provided for the railway. The descent to Susa was a series of the sharpest curves and steepest gradients, on which the central rail had been continuously laid. The valley of the Dora, with Susa and the convent of St. Michel, and even the Superga above Turin, visible for thirty miles in the distance presented a magnificent panorama, as the train wound through a clear atmosphere round the mountain side. The confidence of the party on a trip which would, under ordinary circumstances, have been so dangerous was manifested by their crowding round all parts of the engine, from which, under a feeling of the security afforded by the central rail, they thoroughly enjoyed the everchanging scenes as they passed round the edges of the various precipices. Susa was entered amid the acclamations of multitudes of spectators, and the party adjourned to dine at the Hotel de France. Thus was completed a journey unexampled in its character, both as respects the steepness of gradients, the elevation of the summit level, and the difficulty with which the curves and precipices were overcome.

Selma and Montgomery, & Vicksburg and Meridian Railroads.

It is now a certainty that the short gap of about forty-five miles, existing between Montgomery and Selma, will, within the next twelve months, be a link in the great railway route, on the *shortest line between the Mississippi river from any point and the Atlantic sea-coast!* The distance from Vicksburg to Savannah, via Selma and Montgomery, will be 670 miles, between which points passengers will be conveyed in 30 hours, at a very moderate rate of speed, and freight in about 48 hours. A regular line of steamers ply between New York and Savannah, and it will no doubt become the preferred route with the Vicksburg and other merchants in this section of the South, for a certain class of their merchandise freight from New York, for which the speediest transportation is desired. Thus it will become a great thoroughfare for Western freight, to be distributed in Alabama, Georgia, &c., starting from Vicksburg; and for New York freights, destined for portions of Mississippi, Louisiana and Texas, for the most part, coming through Vicksburg. Consequently, Vicksburg will be the point of concentration for a vast amount of Western and Eastern freight, of every description, which must ensure to the benefit of her trade, and advance her commercial growth and prosperity.

In this connection, we can state that the Vicksburg and Meridian Railroad is now being put in good working condition for the fall trade. The President of the company has succeeded in making highly important financial arrangements, which will enable him to add very much to the safety and efficiency of the road, and to increase the rolling stock to the full extent that will be required to accommodate the business that will be offered.

In a word, the Vicksburg and Meridian Railroad, with its Eastern connections, is to form the great trunk line from the Atlantic to the Pacific. —*Vicksburg Times.*

Memphis and Little Rock Railroad.

We have been informed that the president and directors of the Memphis and Little Rock Railroad have made arrangements whereby the eastern division of their road, extending from Memphis to Madison, on the St. Francis river and the western division, from Devall's Bluff to Little Rock, are to be completed by the first of next January. They have made a contract with Mr. Edward Denmead, of Marietta, Ga., who agrees to put the above divisions of the road in complete running order; to furnish labor, timber, ties, and all materials necessary (except iron, the company agreeing to supply the rails, chairs, spikes, etc.) He is to erect all bridges, and trestle-work required, build sidings, depots, water stations, stock pits, etc.; put in new cross-ties; and, in short, put the road in thorough condition. The entire cost to the company, including iron, is estimated at \$200,000.

The company agree to pay Mr. Denmead \$20,000 in cash instalments as the work progresses. The balance which may be due him on the estimates of the engineer, is to be paid out of the earnings of the road after it is put in working order. The divisions referred to will be placed in charge of an experienced superintendent, to be selected jointly by the company and contractor, who will take charge of the working of the road, the company furnishing the rolling stock. He will make monthly reports to both parties, and pay over monthly the net earnings to Mr. Denmead, until the entire amount due on his contract shall be paid, when the working management of the road will revert to the company. The affairs of the road, meantime, are to be subject to the inspection of both parties, and the general charge of the superstructure and work of the road will still be in the hands of its chief engineer, J. L. Meigs, Esq. A stage line is to be established from Madison to Clarendon, from whence a boat will convey passengers to Devall's Bluff, where they will take the cars on the western division for Little Rock. Some time since, a considerable amount of stock was subscribed by our business men to aid the company in grading the middle division of the road, which extends from the St. Francis to White river, forty-six miles, but payments have not been made promptly, and the work has been retarded. The contract to grade the middle division was awarded to Gen. Forrest, who as nearly twelve miles west of Madison completed, and is still at work. An agent of Gen. Fremont, president of the El Paso railroad, is expected here in a few days, and an arrangement may then be perfected whereby the work on the middle division will be pushed along more rapidly, and direct railroad communication between Memphis and Little Rock established. —*Memphis Appeal.*

New York and Oswego Midland Railroad.

The route of what is to be known as the New York and Oswego Midland Railroad, has, after much deliberation, been decided upon. The *Rochester Democrat* says that the directors have published a long address giving a description of the route proposed, and assigning reasons for their action. The line will commence on the Hudson River, at or near Jersey City, and go to Pompton, New Jersey; thence to the village of Middletown on the New York and Erie Railway, in Orange County; thence through the Sandburgh and Shelldrake valleys to Young's Gap, in Sullivan county; from Young's Gap the road will pass through Delaware county, via Walton, to Sidney, and thence across the Susquehanna and Unadilla Valleys through Guilford and Oxford to Norwich, in Chenango County; thence through the Chenango and Oneida Valleys, via Oneida Lake, to Fulton, Oswego County; thence to Oswego. A branch will be constructed through the town of Hamden to the village of Delhi. A strong effort was made to bring the road through Syracuse, but that city and the towns in Onondago County having refused to issue bonds to aid in the construction of the road, the directors located the route from Norwich to Fulton via Oneida.

Cleveland and Toledo Railroad.

A meeting the stockholders of this company will be held in Cleveland on the 8th of October, to consider and vote upon the question of a lease of its road to, and a running arrangement with, the Cleveland, Painesville and Ashtabula Railroad Company, and of an increase of its capital stock; and likewise to take action upon a proposition for leasing to the Cleveland and Pittsburgh Railroad Company the joint use of the Cuyahoga River Bridge at Cleveland.

RAILROAD AND CANAL DIVIDEND STATEMENT.

Showing the amount of Stock Outstanding, the Dividend Periods and the date of last Dividend.

Marked thus (*) are leased roads.	Stock out-standing.	Dividend Periods.	Last Dividend Payable.	Marked thus (*) are leased roads.	Stock out-standing.	Dividend Periods.	Last Dividend Payable.	Marked thus (*) are leased roads.	Stock out-standing.	Dividend Periods.	Last Dividend Payable.
Albany & Susquehanna.....100	\$1,675,139			Hartford and New Haven.....100	\$3,000,000	J. A. J. & O.	Oct. '67 5	Portl., Saco & Portsmouth.....100	\$1,500,000	J. & D.	Jun. '67 8
Allegheny Valley.....50	1,498,460			Hannibal and St. Joseph.....100	1,900,000			Providence & Worcester.....100	1,800,000	J. & J.	Jul. '67 4
Alton and St. Louis.....100	125,000	J. A. J. & O.	Jul. '67 11	Do. do.....100	6,238,830			Reading and Columbia.....50	665,019		
Atlanta and West Point.....100	1,232,200	J. & J.	Jan. '67 31	Hanover Branch.....50	116,850	M. & N.	My '67 5	Rensselaer and Saratoga.....100	800,000	A. & O.	Apr. '67 2
Atlantic & N. Carolina.....100	5,445,225			Housatonic.....100	820,000			Richmond and Danville.....100	2,900,000		
Atlantic & Gt. Western.....50	11,522,150			" pref.....100	1,180,000	M. & N.	My '67 4	Richmond and Petersburg.....100	1,841,800		
Do. do.....50	1,910,000			Hudson River.....100	18,937,100	M. & N.	Apr. '67 4	Rockport.....100	88,460	J. & D.	Jun. '67 4
Atlantic & St. Lawrence.....100	2,494,900	J. & J.	Jul. '67 2	Hazleton.....50	1,615,000	F. & A.	Aug. '67 3	Rome, Water and O'Connell.....100	2,885,500	J. & J.	Jul. '67 5
Augusta and Savannah.....100	733,700	J. & J.	Jul. '67 31	Huntingdon & B'g Top.....50	494,380			Rutland and Burlington.....100	2,885,500		
Baltimore and Ohio.....100	10,121,862	A. & O.	Apr. '67 4	" pref.....100	190,750	J. & J.	Jan. '67 2	St. L., Alt. and T. Haute.....100	2,800,000		
Do. Washington Br.....100	1,660,000	A. & O.	Apr. '67 5	Illinois Central.....100	23,388,450	F. & A.	Aug. '67 5	St. L., Jack'n'v. and Chic'o.....100	1,400,429	Annual.	Mar. '67 7
Baltimore City Passenger.....100	110,000	A. & O.	Apr. '67 4	Indianapolis & Cincinnati.....100	1,889,900	M. & S.	Sep. '67 4	St. Paul and Pacific.....100	1,000,000		
Boston and Chelsea.....100	4,420,000	F. & A.	Feb. '67 9	Jefferson, Mad. & Ind.....100	2,000,000	J. & J.	Jun. '67 1	Sandusky and Cincinnati.....100	2,088,000		
Bellefontaine Line.....100	97,112	J. A. J. & O.	Jul. '67 11	Joliet and Chicago.....100	300,000	J. & J.	Jul. '67 4	Sand. Manaf. and Newark.....100	398,073	M. & N.	My '67 3
Belvidere Delaware.....100	600,000	J. & D.	Jun. '67 21	Lackawanna & Bloomsb.....100	1,325,000			Saratoga and Hudson R.....100	1,020,000		
Berkshire.....50	280,000			Lehigh and Mahanoy.....50	2,188,665	J. & J.	Jan. '67 6	Saratoga and Whitehall.....100	500,000	A. & O.	Apr. '67 2
Blossburg & Corning.....50	458,000			Lehigh and Susquehanna.....50	6,104,050	M. & N.	Jul. '67 21	Savannah and Charleston.....100	1,000,000		
Boston, Concord & Mont.....100	1,340,400	J. & D.	Jun. '67 3	Lehigh Valley.....100	10,734,100	M. & N.	Jun. '67 3	Schuylkill and Susquehanna.....100	1,289,160	J. & J.	Jul. '67 5
Do. do.....100	185,000	J. & D.	Jun. '67 4	Lexington & Frankfort.....100	14,646	J. & J.	Jul. '67 2	Second and Third St. (Ph.).....50	203,757	J. & J.	Jul. '67 5
Boston and Lowell.....100	4,076,974	J. & J.	Jul. '67 5	Little Miami.....100	2,872,400	J. & J.	Jul. '67 2	Schuylkill Valley.....50	578,050		
Boston and Providence.....100	3,320,000	J. & J.	Jul. '67 5	Little Schuylkill.....100	2,646,100	J. & J.	Jul. '67 2	Seaboard and Roanoke.....100	868,200		
Boston and Worcester.....100	4,800,000	J. & J.	Jul. '67 5	Lomb. and South St. (Ph.).....25	90,000	F. M. A. N.	Aug. '67 2	Second Avenue (N. Y.).....100	670,000	A. & O.	Oct. '66
Broadway (Boston).....100	8,38,000	J. & J.	Jan. '67 5	Long Island.....50	3,000,000	J. & J.	Jul. '67 3	Shamokin V. and Potter.....50	869,460	F. & A.	Aug. '67 24
Broadway & 7th Av. (N. Y.).....100	1,000,000	F. & A.	F. '67 24	Louisville and Frankfort.....50	1,106,594	J. & J.	Feb. '67 4	Sixth Avenue (N. Y.).....100	750,000	J. A. J. & O.	
Brooklyn City & New'n.....100	399,800			Louisville and Nashville.....100	5,500,000	F. & A.	Feb. '67 4	South Carolina.....100	2,819,275		
Buff. New York & Erie.....100	860,000	J. & J.	Jul. '67 31	Lowell and Lawrence.....100	200,000	A. & O.	Oct. '67 3	South Shore.....100	259,885		
Buffalo and State Line.....100	2,307,800	F. & A.	Aug. '67 5	Macon and Western.....100	1,500,000	M. & N.	My '67 4	South Western, Georgia.....100	3,203,400	F. & A.	Aug. '67 4
Cambridge Horse (Boston).....100	1,717,800	A. & O.	Aug. '67 4	McGregor Western.....100	1,000,000			Southern Mississippi.....100	1,000,000		
Camden and Amboy.....100	6,842,200	F. & A.	Aug. '67 5	Mahanoy & B'd Mount'n.....50	921,615			Springfield and Columbus.....100	660,000	J. & J.	Jul. '67 4
Camden and Atlantic, pref.....50	600,000			Maine Central.....100	1,000,000	M. & N.	My '67 3	Staten Island.....100	1,200,120		
Cape Cod Branch.....50	721,925	J. & J.	Jul. '67 31	Manchester & Lawrence.....100	2,029,778	M. & S.	Sep. '67 3	Taunton Branch.....100	250,000	J. & J.	Jul. '67 4
Catawissa.....50	1,160,000	F. & A.	Apr. '67 31	Marletta & Cincinnati.....50	6,586,135	M. & S.	Sep. '67 3	Tennessee and Alabama.....100	695,922		
Catawissa, pref.....50	2,800,000			" 1st pref.....50	4,061,744	M. & S.	Mar. '62 4	Terre Haute and Indiana.....50	1,583,160	J. & J.	Jul. '67 6
Cayuga & Susquehanna.....50	889,110	J. & J.	Jul. '67 5	" 2d pref.....50	5,312,725	M. & S.		Third Avenue (N. Y.).....100	1,750,000		
Central of Georgia.....100	4,666,500	J. & J.	Jul. '67 5	Memphis and Charleston.....100	670,000	J. & J.	Jul. '67 5	Thirteenth and Fif. (Ph.).....50	1,650,000	J. & J.	Jul. '67 1
Central of New Jersey.....100	13,000,000	J. A. J. & O.	Jun. '67 24	Memphis and Ohio.....100	1,850,000	J. & J.	Jul. '67 5	Tol., Peoria and Warsaw.....100	1,700,000		
Central Ohio, pref.....100	400,000	J. & D.	Jun. '67 3	Metropolitan (Boston).....100	1,200,000	J. & J.	F. '65 34	" 1st pref.....100	908,176		
Con. Park, N. & E. River.....100	970,000			Michigan Central.....100	7,502,466	F. & A.	Aug. '67 5	Tol., Wabash and West.....100	6,400,000	M. & N.	My '67 34
Charlotte & S. Carolina.....100	1,201,000	J. A. J. & O.	Jun. '67 2	Mich. So. & North. Ind.....100	9,811,300	F. & A.	Aug. '67 5	Troy and Boston.....100	607,111	J. & D.	Jun. '67 34
Chemung.....100	380,000	J. A. J. & O.	Jun. '67 2	" guaranteed.....100	787,700	F. & A.	Aug. '67 5	Troy and Greenbush.....100	274,400	A. & O.	Apr. '67 2
Chesapeake, preferred.....100	2,017,828	M. & S.	Sep. '67 5	Middlesex (Boston).....100	400,000	F. & A.	Aug. '67 6	Troy, Salem and Rut'd.....100	800,000		
Chicago and Alton.....100	3,886,643	M. & S.	Sep. '67 5	Millville and Glassboro.....100	308,200	F. & A.	Feb. '67 8	Union Transport'n (Boo.).....100	200,000		
Chicago and Burlington.....50	10,193,010	A. & O.	Apr. '67 10	Millw. & Prairie du Chien.....100	3,082,000	Annual.	Feb. '67 8	Union Pacific.....100	1,000,000		
Chicago and Gt. Eastern.....100	4,390,000			" 1st pref.....100	1,014,000	J. & J.	Jan. '67 5	Union Pacific (E. D.).....100	291,475	J. & J.	Jan. '67 3
Chicago, Iowa & Nebraska.....100	1,000,000			" 2d pref.....100	3,627,000	J. & J.	Jan. '67 5	Union Pacific (Cent. Br.).....100	834,400	J. & J.	Jul. '67 4
Chicago and Milwaukee.....100	2,327,000			M. Hill & Schuyl. Haven.....50	3,371,000	F. & A.	F. '67 34	Vermont and Canada.....100	2,250,000	J. & D.	Jun. '67 4
Chicago & N. Western.....100	13,100,927	Annual.	Dec. '66 7	Mississippi Central.....100	2,030,261	M. & N.	My '67 5	Vermont Central.....100	8,000,000	J. & J.	Jun. '67 14
Chicago, R. I. & Pacific.....100	9,100,000	A. & O.	Apr. '67 5	Mobile and Ohio.....100	3,689,300	F. & A.	Aug. '67 5	Vermont and Massachusetts.....100	2,400,000		
Cin. Ham. & Dayton.....100	3,129,100	A. & O.	Apr. '67 5	Montgomery & W. Point.....100	1,419,769	F. & A.	Aug. '67 5	Vermont Valley.....100	516,164		
Cin. Richmond & Cincinnati.....100	860,000			Morris and Essex.....50	5,500,000	J. & J.	Jul. '67 3	Virginia Central.....100	3,353,674	J. & J.	Jul. '67 5
Cincinnati and Zanesville.....50	1,600,250	J. & J.	Jul. '67 5	Nashua and Lowell.....100	600,000	F. & A.	Aug. '67 5	Western Union.....100	2,687,227		
Citizens' Passenger (Phil.).....50	1,927,750	J. & J.	Jul. '67 5	Nashville & Chattanooga.....100	2,055,544	F. & A.	Aug. '67 5	West Jersey.....100	731,050	M. & N.	My '67 4
Cleveland & Mahoning.....50	6,000,900	F. & A.	Aug. '67 4	Naugatuck.....100	1,100,000	J. & J.	Jul. '67 4	West Philadelphia.....50	249,100	J. & J.	Jul. '67 5
Cleveland & Mahoning.....50	2,044,000	M. & N.	My '67 4	New Bedford & Taunton.....100	500,000			Wilm. and Manchester.....100	1,130,470		
Cleveland, Paines & Ashta.....100	5,000,000	J. & J.	Jul. '67 5	New Haven & N. London.....100	735,588	F. & A.	Aug. '67 5	Wilm. and Weldon.....100	1,340,273	J. & J.	Jul. '67 4
Cleveland and Pittsburgh.....50	5,403,911	J. & J.	Jul. '67 5	N Haven & Northampton.....100	1,224,100	J. & J.	Jul. '67 3	Worcester and Nashua.....75	1,141,000		
Cleveland and Toledo.....50	4,841,500	A. & O.	Apr. '67 6	New Jersey.....100	5,000,000	F. & A.	Aug. '67 5				
Col. & Indianapolis Can.....100	4,000,000	J. A. J. & O.	Aug. '67 24	New London Northern.....100	595,000	M. & S.	Sep. '67 4				
Columbus and Xenia.....50	1,786,209	J. & J.	Jul. '67 5	N. O. Jackson & Gt. N.....100	4,993,425	F. & A.	Aug. '67 3				
Concord.....100	1,500,000	M. & N.	My '67 5	N. O. Opel. & Gt. West'n.....100	26,530,000	F. & A.	Aug. '67 3				
Concord & Portsmouth.....100	350,000	J. & J.	Jul. '67 31	New York Central.....100	6,285,050	J. & J.	Jul. '67 4				
Coney Island & Brooklyn.....100	600,000			New York and Harlem.....50	1,500,000	J. & J.	Jul. '67 4				
Conn. & Passump. Rivers.....100	1,673,300	J. & J.	Jul. '67 3	" pref.....50	6,000,000	J. & J.	Jul. '67 5				
Do. do.....100	1,650,000	J. & J.	Jul. '67 4	New York & New Haven.....100	1,755,231	J. & J.	Jul. '67 3				
Cumberland Valley.....50	1,816,900	A. & O.	Apr. '67 4	N. Y. Provid. & Boston.....100	1,000,000	J. & J.	Jul. '67 8				
Danbury and Norwalk.....100	506,900			Slag. Bridge & Cananda.....100	797,400						
Dayton and Michigan.....100	2,284,941	J. & J.	Jul. '67 3	Ninth Avenue.....100	4,000,000	F. M. A. N.	Aug. '67 2				
Delaware.....50	466,132	J. & J.	Jul. '67 3	Northern Central.....50	4,519,900	J. & D.	Jun. '67 4				
Del. Lackaw. & Western.....50	11,258,543	J. & J.	Jan. '67 5	Northern of N. Hampsh.....100	3,06,400						
Des Moines Valley.....100	1,550,000			Northern of N. Jersey.....100	158,800						
Detroit & Milwaukee.....100	452,359			North Missouri.....100	2,389,307						
Do. do.....100	1,600,000			North Pennsylvania.....50	3,150,150	J. & J.	Jul. '67 4				
D. Dock, E. B'dw. & Bat.....100	1,200,000			Norwich & Worcester.....100	2,363,600	F. & A.	Jul. '67 4				
Dubuque and Sioux City.....100	1,073,641			Ogdensb. & L. Champl'n.....100	3,077,000	F. & A.	Aug. '67 3				
Do. do.....100	1,987,351	Annual.	My '67 75	" pref.....100	641,200	A. & O.	Oct. '67 4				
Eastern (Mass.).....100	3,578,304	J. & J.	Jul. '67 4	Ohio and Mississippi.....100	20,222,647						
Eastern (N. H.).....100	492,500	J. & J.	Jul. '67 4	" pref.....100	3,607,197	Annual.	Jan. '67 7				
East Pennsylvania.....50	604,400			Old Colony & Newport.....100	4,844,800	J. & J.	Jul. '67 3				
East Tenn. and Georgia.....100				Orange and Newark.....100	281,550						
East Tenn. and Virginia.....100				Oswego and Syracuse.....50	482,400	F. & A.	Aug. '67 4				
Eighth Avenue (N. Y.).....100	1,000,000	J. A. J. & O.	Jul. '67 4	Pacific of Missouri.....100	3,581,000						
Islm. Jeffers. & Canand.....100	600,000	F. & A.	Aug. '67 24	Panama.....100	7,000,000	J. A. J. & O.	Oct. '67 6				
Kimira & Williamsport.....50	600,000	M. & N.	My '67 24	Paterson and Ramapo.....100	248,000	J. & J.	Jul. '67 21				
Do. do.....100	600,000	F. & A.	Jul. '67 31	Paterson and Hudson River.....100	630,000	J. & J.	Jul. '67 4				
Erie Railway.....100	13,670,100	F. & A.	Jan. '67 7	Pennsylvania.....100	20,000,000	M. & N.	My '67 8				
Do. do.....100	8,536,700	Annual.	Jan. '67 7	Peoria & Bureau Valley.....100	1,200,000	A. & O.	Apr. '67 6				
Erie & North East.....100	600,000	F. & A.	Aug. '67 5	Petersburg & Lynchburg.....100	1,386,500						
Evansville & Crawfordsv.....100	1,142,834	J. & J.	Jul. '67 4	Philadelphia and Erie.....50	5,069,460	J. & J.	Jul. '67 5				
Fitchburg.....100	4,540,000	J. & J.	Jul. '67 4	Do. Do. preferred.....50	1,581,000	J. & J.	Jul. '67 5				
Fitchburg & Worcester.....100	247,900	J. & J.	Jul. '67 3	Phil. Germant'n & Nor'n.....100	1,507,850	A. & O.	Aug. '67 5				
Flint and Holly.....100		M. & N.	My '67 5	Phil. and Trenton.....100	999,200	F. & A.	Aug. '67 5				
Forty Sec. St. & G. St. Ph.....50	750,000	J. & J.	Jul. '67 3	Phila. Wil. & Balt.....50	9,019,300	J. & J.	Jul. '67 4				
Frank. and Southw. (Ph.).....50	491,620	J. & J.	Jul. '67 3	Philadelphia City.....50	100,000	J. & J.					

PASSENGER RAILROAD SHARE LIST.

N. B.—A dash [—] signifies "nil" and leaders [....] "not ascertained."

Fiscal year ending.	Length. Completed: equal in single 17-k.	In progress or projected.	Equip-ment.		Companies.	Cost of Road and Equipment.	Share Capital paid in	Indebted-ness.		Earnings.		Dividends on paid capital.	Par Value.	Market Price.
			Horses.	Cars.				Bonded Debt.	Floating Debt.	Gross.	Net.			
	m.	m.	No.	No.		\$	\$	\$	\$	\$	\$			
MASSACHUSETTS.														
30 Nov. '66	3.36				Boston and Chelsea	110,000	119,000			8,800	7,525			
30 Nov. '66	5.33		218	32	Broadway, Boston	348,279	325,000	20,451	168,946	44,203	44,203			
30 Nov. '66	27.43				Cambridge	734,671	727,800	150,000	94	65,502	65,502			
30 Nov. '66	2.57		35	6	Lowell (Horse)	42,536	42,000			20,369	3,261			
30 Nov. '66	11.75		211	31	Lynn and Boston	271,550	200,000	50,000	50,082	164,742	5,253			
30 Nov. '66	3.41				Malden and Melrose	60,246	200,000	58,727		27,144				
30 Nov. '66	3.07				Medford and Charlestown	36,600	21,000	9,600		19,627	2,240			
30 Nov. '66	38.92		837	157	Metropolitan (Boston)	1,501,478	1,250,000	139,096	752,414	113,472				
30 Nov. '66	6.28		254	35	Middlesex (Boston)	494,702	400,000	38,000	76,444	157,176	11,437			
30 Nov. '66	3.22				Northampton & Williamsb.	300,000	300,000		4,627	2,686	211			
30 Nov. '66	5.99		60	9	Quincy	141,333	71,000	58,400	55,000	31,256	2,635			
30 Nov. '66	7.78		48	18	Salem and South Danvers	189,272	150,000	27,300	4,148	35,970	6,108			
30 Nov. '66	3.61				Somerville	75,000	75,000			4,379	2,251			
30 Nov. '66	2.50		12	3	Stoneham street (Boston)	37,800	33,000			9,628	1,991			
30 Nov. '66	6.74				Suburban	95,000	5,000							
30 Nov. '66			431	63	Union (Transportation)	283,789	200,000	24,000	113,007	341,247	10,110			
30 Nov. '66	1.58				West Cambridge	13,600	13,600				518			
30 Nov. '66	2.25				Winnimmet	62,152	59,800			3,720	3,255			
30 Nov. '66	11.60				Worcester	91,174	75,000	52,000						
CONNECTICUT.														
31 Jan. '64	3.0	3.0	45	7	Fairhaven and Westville	100,000	100,000					8		
31 Dec. '62	8.5		11	3	Hartford and Wethersfield	300,000	300,000							
NEW YORK.														
30 Sep. '66	9.65		87	6	Albany	118,622	89,500	40,000		46,365	1,841			
30 Sep. '66	25.00		49		Blecker St. & Fulton Ferry	1,698,766	900,000	694,000	10,000	231,424	103,590			
30 Sep. '66	10.78		33		Broadway (Brooklyn)	236,759	200,000	27,500	5,910	98,256	23,408			
30 Sep. '66	14.00		98		Broadway & 7th Ave., N. Y.	3,492,826	2,100,000	1,500,000		677,195	268,445			
30 Sep. '66	8.00		15		Brooklyn, Bath & Coney Is'd	155,414	99,550	80,000		72,872	27,401			
30 Sep. '66	24.00		51	22	Brooklyn Central & Jamaica	995,793	488,100	462,810	32,186	196,041	25,700			
30 Sep. '66	67.63	1.90	199		Brooklyn City	1,588,329	1,000,000	170,000		1,631,924	356,656			
30 Sep. '66	11.75	4.00	37		Brooklyn City & Newtown	649,425	399,800	200,000	18,795	128,224	19,666			
30 Sep. '66	5.09	0.41			Brooklyn City & Ridgewood	187,200	164,000	20,000	3,200					
30 Sep. '66	4.50		14		Brooklyn City & Rock. B'ch	124,586	102,150	35,000		8,667	4,562			
30 Sep. '66	24.00		114	12	Cent'l Pk., N. & E. Riv. (N. Y.)	1,608,489	970,000	560,000	21,303	335,006	127,893			
30 Sep. '65		2.00			Cohoos & Waterford		2,800							
30 Sep. '65		2.00			Coney Island & Brooklyn	613,009	500,000	148,000	36,545	123,014	loss.			
30 Sep. '65	23.23		180		D. Dock, E. B'dw. & Battery	562,246	1,200,000	550,000	403,661	89,549				
30 Sep. '65		6.00			East & North River (W. Co.)	650	650							
30 Sep. '65	18.00		167		Eight Avenue	1,800,972	1,000,000	160,000		725,724	61,207			
30 Sep. '65	12.00		92	51	42d st., & Grand st. Ferry	962,521	750,000	200,000	2,698	227,662	63,047			
30 Sep. '65	4.52				Grand st. & Newtown (W'm)									
30 Sep. '65	10.00		17	2	Harlem Br., Morris & Ford'm	223,230	90,000	124,000	2,500	70,522	16,172			
30 Sep. '65	3.00				Hudson Av. and Prosp. Pk		(Completed Sept., 1867.)							
30 Sep. '65	12.20		30		Ninth Avenue	445,295	797,320	112,000		73,276	loss.			
30 Sep. '65	11.00				Port Morris & Westchester	1,200	1,200							
30 Sep. '65	11.00		35		Rochester City & Brighton	278,473	133,400	100,000	7,000	53,296	9,042			
30 Sep. '65	16.00				Second Avenue (N. Y.)	1,250,023	670,000	520,000	210,000	420,564	31,026			
30 Sep. '65	8.37		73		Sixth Avenue (N. Y.)	1,489,863	750,000	190,000		522,705	loss.			
30 Sep. '65	3.00		100	8	South Brooklyn & Berg. St.									
30 Sep. '65	17.50		170		Third Avenue (N. Y.)	2,408,569	1,170,000	1,330,000	70,000	1,090,983	260,353			
30 Sep. '65		5.00			Third Avenue & Fordam	975	975							
30 Sep. '65	4.46				Troy and Cohoes	50,000	50,000							
30 Sep. '65					Troy and Lansingburg			(no re port.)						
30 Sep. '65	6.50				Utica and Waterville	311,362	124,500	100,000	1,200	46,449	14,355			
30 Sep. '65	1.76		4		V. Brunt st. & Erie Bas. (B'k'n)	62,000	50,000	12,000		15,850	390			
30 Sep. '65					Westchester	5,949	7,370							
30 Sep. '65		4.00			West Shore	1,457	2,200							
NEW JERSEY.														
31 Dec. '62	5.32		7		Hoboken and Hudson City	32,000	30,000		2,000					
31 Dec. '62	5.05	2.50	8		Hoboken and Weehawken	134,400	70,000	60,000		17,228	9,988			
31 Dec. '62	10.47				Jersey City & Bergen Point									
31 Dec. '62	17.00		150	22	Orange and Newark	618,296	287,500	300,000	80,750	124,679	30,506			
31 Dec. '62	5.80		8		West Hoboken & Hoboken	100,000	40,000	60,000						
PENNSYLVANIA.														
31 Oct. '66	9.23		144	26	Citizens' (Pittsburg)	218,024	126,000	56,300	7,756	143,111	61,063			
31 Oct. '66	6.74				Frankfort and Philadelphia	134,935	71,475	50,000	21,750	6,184	loss.			
31 Oct. '66	16.43		271	49	Frankfort & Southw'k (Ph.)	772,606	491,650	200,000		261,223	65,440			
31 Oct. '66	34.41		367	59	Germantown	481,335	112,245	350,000	86,294	294,683	121,721			
31 Oct. '66	5.47		120	25	Girard College (Phila.)	81,612	160,000			104,984	17,340			
31 Oct. '66	4.63		191	38	Green & Coates st. (Phila.)	232,953	150,000	100,000		166,792	51,984			
31 Oct. '66	2.12		25	5	Harrisburg City	55,874	41,114	9,500	4,824	11,463	507			
31 Oct. '66	19.00		300	66	Hestonv., Mantua & Fairmt		183,600	8,250	242,181	30,388				
31 Oct. '66	5.21		105	18	Lombard & South st. (Phila.)	160,189	90,000	60,200	4,000	67,450	20,166			
31 Oct. '66	7.25		90	13	Oakland (Pittsburg & E. L.)		59,500	52,157	6,174	43,264	loss.			
31 Oct. '66	5.92		45	10	Philadelphia and Darby	118,383	100,000	17,000		39,291	13,479			
31 Oct. '66	7.00		241	45	Philadelphia City	396,265	255,000	140,000	31,255	191,325	61,822			
31 Oct. '66	7.50		176	19	Pittsb., Allegheny & Manch'r	140,740	100,000	35,600	14,507	116,738	23,058			
31 Oct. '66	2.90		75	12	Pittsburg and Birmingham	72,504	68,000	10,000		80,135	29,938			
31 Oct. '66	8.00		54	12	Ridge Avenue & Manyunk.	179,635	120,000	63,300	2,108	42,025	7,879			
31 Oct. '66	3.60		40	6	Schuylkill River (Phila.)	40,019	50,000			(op. by S. & P.)				
31 Oct. '66	19.38		485	72	Second & Third st. (Phila.)	485,828	339,000	114,200	41,229	407,923	151,588			
31 Oct. '66	6.62		95	9	17th & 19th st. (Phila.)	114,369	120,000			57,682	12,333			
31 Oct. '66	8.50		154	19	4 Spruce & Pine (Phila. & Gr's F.)	250,253	250,187			101,996	38,491			
31 Oct. '66	7.00		197	32	10th & 11th st. (Citizens')	176,043	192,750			206,945	96,612			
31 Oct. '66	6.25		160	18	13th & 15th st. (Phila.)		994,950			128,955	45,196			
31 Oct. '66	25.00		515	70	Union (Philadelphia)	762,247	400,000	300,000		244,995	67,574			
31 Oct. '66	9.29		331	56	West Philadelphia	358,528	249,000	100,000		292,461	80,847			
31 Oct. '66	2.48		9	8	Wilkesbarre and Kingston	26,880	25,800			6,280	9,168			
31 Oct. '66	1.03		9	4	Williamsport	19,282	15,000			1,124	7,652			
MARYLAND.														
31 Dec. '62	21.00		340	50	Baltimore City	700,000	670,000		31,549	239,069	21,058			
OHIO.														
31 Dec. '62	5.00				Cincinnati Street	151,913	150,000							
31 Dec. '62	5.00				City (Cin.) Passenger	111,412	100,000							
31 Dec. '62	3.81				Passenger (Cin.)	69,837	50,000							
31 Dec. '62	3.68				Pendleton & Sst. Mart. (Cin.)	70,000	50,000							

DESCRIPTION.	Amount out- standing.	Rate.	INTEREST		Principal payable.	Market Price
			Pay- able.			
Broadway (Brooklyn):	\$	pc	Month.	Year.	p. a.	
Real Estate Mortgage	27,500	7	J. & J.	Var.		
Broadway & 7th Avenue:						
1st Mortgage	500,000	7	J. & D.	1884		
Brooklyn, Bath & Coney Is'd						
1st Mortgage	80,000	7	J. & J.	1883		
Brooklyn and Rockaway						
1st Mortgage	25,000	7	J. & J.			
Brooklyn Centr. & Jamaica:						
1st Mortgage	108,000	7	J. & D.	1870		
Brooklyn City:						
1st Mortgage	170,000	7	J. & J.	1872		
Brooklyn City & Newtown:						
1st Mortgage	200,000	7	J. & J.	1872		
Brooklyn City & Ridgewood:						
1st Mortgage	20,000	7	J. & J.	1884		
Cambridge:						
1st Mortgage	150,000	6	J. & J.	1883	59	
Central Park, East & North River:						
1st Mortgage	550,000	7	J. & J.	1874		
Citizens' Pittsburg:						
1st Mortgage	56,300	7	J. & J.	1870		
Coney Island and Brooklyn:						
1st Mortgage	148,000	7	J. & J.	1873		
Delaware County:						
1st Mortgage	6,500	7				
Dorchester:						
Real Estate Mortgage	5,000	6				
D. Dock, E. B'dw. & Battery:						
1st Mortgage	650,000	7	J. & J.			
Eight Avenue:						
1st Mortgage	160,000	7	J. & J.			
Forty-second street:						
1st Mortgage	127,150	7	J. & J.	1873		
Real Estate	134,500	7	J. & J.			
Fraukford and Southwark:						
1st Mortgage	200,000	7	J. & J.	1869	107	
Frankfort and Philadelphia:						
1st Mortgage	50,000	7				
Germantown:						
1st Mortgage	350,000	7	J. & J.	1869		
Green and Coates St.:						
1st Mortgage	100,000	7	J. & J.	1870	93	
Harlem Br. Morris & Ford'm						
1st Mortgage	124,000	7	J. & J.			
Hestonville Mantua & Fair- mount:						
1st Mortgage	183,600	7	J. & J.	1869		
Hoboken and Weehawken:						
1st Mortgage	80,000	7	M. & S.	1872		
Lynn and Boston:						
1st Mortgage (road):	50,000	6	J. & J.	71-72	91	
Malden and Melrose:						
1st Mortgage	58,727	6		1880	91	
Medford and Charlestown:						
1st Mort. (Winter St. Br.)	9,500	6				
Middlesex:						
1st Mortgage	38,000					
Malden & Melrose bonds	46,971					
Real Estate	6,000					
Ninth Avenue:						
1st Mortgage	112,000	7				
North Philadelphia:						
1st Mortgage	100,000	7	J. & J.	1869		
Orange and Newark:						
1st Mortgage Broad street	100,000	7	J. & J.	1881		
" O. & Newark	100,000	7	J. & J.	1880		
2d Mortgage "	100,000	7	J. & J.	1883		
Philadelphia City:						
1st Mortgage	140,000	6	J. & J.	1870	91	
Philadelphia and Darby:						

NATIONAL AND STATE SECURITIES.

*Indicates that no interest is paid.	Amounts outstanding.	Rate.	Payable.	WHEN PAYABLE.	Market Price.	*Indicates that no interest is paid.	Amounts outstanding.	Rate.	Payable.	WHEN PAYABLE.	Market Price.
National Securities, Sept. 1, 1867.						Massachusetts—State Almshouse Loan	100,000	5	May & Nov.	1872	
Loan of Jan. 23, 1847.....registered		6	Jan. & July.	1867	137	—S. Almsh. and State H. Loan	175,000	5	April & Oct.	73-74	
Loan of March 31, 1848.....registered	14,850,792	6	"	1868		—Back Bay Land Loan	220,000	5	May & Nov.	1882	
—coupon		6	"	1868		—Lun. Hosp. (W. Mass.)	150,000	6	April & Oct.	1868	
Texas Indemnity, of Sep. 9, 1850.....coupon	283,000	5	presentation.	Due.		—Funding Loan	75,000	6	June & Dec.	1868	
Loan of June 14, 1853.....registered	20,000,000	5	Jan. & July.	1874	109	"	172,000	6	"	70-72	112
—coupon		5	"	1874	112	"	94,000	6	Jan. & July.	1874	117
Loan of June 22, 1860.....registered	7,022,000	5	"	1871	117	"	60,000	6	June & Dec.	1877	118
—coupon		6	"	1871	118	"	600,000	5	Jan. & July.	77-78	
Loan of Feb. 3, 1861.....registered	18,415,000	6	"	1881	110	"	898,000	5	"	1883	
—coupon		6	"	1881	111	"	200,000	5	"	1893	101
Oregon War Bonds of March 3, 1861.....yearly	1,016,000	5	July.	1881		"	4,379,500	5	May & Nov.	1894	105
—coupon		6	Jan. & July.	1881	110	"	3,996,000	5	"	1894	
Loan of July 17, 1861.....registered	254,345,100	6	"	1881	111	"	850,000	6	Jan. & July.	71-73	
—coupon		6	"	1881	111	"	2,150,000	6	"	74-76	120
Loan of Feb. 25, 1862 (5-20s).....registered		6	May & Nov.	1882	108	"	2,113,000	6	Mar. & Sept.	71-86	100
—coupon		6	"	1882	113	"	4,385,516	5	April & Oct.	68-71	
Loan of March 2, 1864 (5-20s).....registered		6	May & Nov.	1884	109	"	275,000	5	Jan. & July.	69-71	
—coupon		6	"	1884	109	"	200,000	5	April & Oct.	1890	
Loan of March 3, 1865 (5-20s).....registered		6	May & Nov.	1885	110	"	985,500	5	"	91-93	
—coupon		6	"	1885	110	"	554,180	5	"	98-99	
" " 2d series (5-20s).....registered	1,205,710,500	6	Jan. & July.	1886		"	100,000	6	Jan. & July.	1878	
—coupon		6	"	1886	107	"	210,000	6	"	1878	
" " 3d series (5-20s).....registered		6	"	1887		"	1,750,000	6	"	73-83	98
—coupon		6	"	1887	107	"	250,000	7	"	1888	
Loan of March 3, 1864 (10-40s).....registered	171,409,350	5	Mar. & Sept.	1904	99	"	1,111,500	7	"	1886	100
—coupon		5	"	1904	99	"	463,000	7	May & Nov.	1890	
Pacific R. R. Bonds (currency)	16,348,900	6	Jan. & July.	96-97		"	100,000	7	Jan. & July.	1877	
Treasury Notes (7-30s) July 17, '61; 1st series		7.5	Feb. & Aug.	1867		"	2,275,000	7	"	1888	
(7-30s) June 30, '61; 2d series	400,786,925	7.5	June & Dec.	1868	106	"	2,000,000	6	"	41-71	
(7-30s) Mar. 5, '65; 3d series		7.5	Jan. & July.	1868	106	"	5,000,000	6	"	Var.	
Matured Debt not presented	19,117,378		presentation.			"	622,000	6	Jan. & July.	62-83	104
Gold Certificates on Deposit	15,463,700		presentation.			"	3,000,000	6	"	81-85	81
Coupon Interest Notes 1864 '65	78,339,600		At maturity.	3 yrs		"	7,000,000	6	"	81-87	102
United States Notes (greenbacks)	365,164,944					"	4,500,000	6	"	85-87	
Fractional currency	29,892,178					"	4,550,000	6	"	82-87	
Navy Pension Fund	13,900,000					"	3,500,000	6	"	82-89	
						"	650,000	6	"	85-87	
						"	700,000	6	"	1887	
State Securities, latest.						New Hampshire—War Loan of July 1, 1864	1,194,100	6	Jan. & July.	67-78	97
Alabama—State Bonds.....coupon	168,000	5	May & Nov.	1872		"	600,000	6	May & Nov.	64-80	
" " " (extended) "											

RAILROAD EARNINGS—MONTHLY.

	January.	February.	March.	April.	May.	June.	July.	August.	September.	October.	November.	December.	Total.
Atlantic and Great Western:													
1884	160,713	164,458	166,498	194,992	200,907	265,626	295,512	354,468	401,103	357,228	353,344	328,828	3,235,492
1885	280,446	347,211	432,340	355,045	472,493	410,800	493,582	696,584	641,481	678,446	634,243	576,266	5,826,385
1886	476,641	483,279	385,991	412,621	464,507	493,243	468,998	568,589	633,180	699,070	474,066	398,573	5,696,119
1887	377,852	380,190	439,566	407,018	465,102	383,896	400,560	476,257					
Chicago and Alton:													
1884	109,850	101,856	104,372	122,084	132,301	145,542	149,187	157,948	170,044	170,910	156,869	183,294	1,673,706
1885	100,991	154,418	195,803	162,723	178,786	206,090	224,237	312,165	354,554	320,879	307,803	262,015	2,770,484
1886	280,503	275,283	299,063	268,480	322,278	355,270	335,955	409,261	401,280	367,956	307,919	236,824	3,406,092
1887	226,153	222,241	290,111	269,249	329,851	371,544	321,957	387,289	322,638	360,223	328,080	271,247	3,696,163
1887	240,238	142,947	238,362	283,921	338,691	343,471	366,142	421,494					
Chicago, Rock Island and Pacific:													
1884	140,024	130,225	122,512	126,708	144,995	170,937	139,142	160,308	210,729	216,030	196,435	201,134	1,969,267
1885	158,735	175,482	243,150	185,013	198,679	243,178	224,980	307,874	375,860	324,865	336,617	321,637	3,066,470
1886	305,654	246,331	289,403	196,680	234,612	321,818	244,121	306,281	389,489	307,523	270,073	201,779	3,313,514
1887	241,896	183,886	257,230	209,099	277,506	306,693	278,926	317,977	400,941	428,474	345,028	260,268	3,466,922
1887	292,047	224,621	272,454	280,243	251,016	261,493	274,800	404,600					
Chicago and Northwestern:													
1884	273,876	317,839	390,355	421,303	466,830	565,145	450,710	619,308	669,606	729,575	716,378	563,409	6,111,566
1885	541,005	452,164	499,296	468,358	565,623	747,942	702,061	767,608	946,707	932,682	754,671	647,812	7,976,490
1886	523,566	399,917	523,745	537,519	558,948	928,983	808,524	797,475	1,000,086	1,300,216	1,010,892	712,359	9,290,430
1887	696,147	574,064	705,398	774,279	896,712	897,387	866,325	1,038,824					
Chicago and Great Eastern:													
1884	33,829	33,804	38,485	40,641	37,588	38,058	30,208	50,198	51,485	61,787	51,898	60,895	528,364
1885	47,393	66,565	67,822	61,512	59,182	58,178	53,518	85,458	87,037	97,876	94,543	78,111	850,486
1886	77,878	77,242	85,450	76,514	76,674	91,397	91,075	97,145	106,889	116,610	116,293	91,564	1,103,821
1887	90,415	79,450	110,079	107,072	120,460	115,803	86,037	107,052	104,547	132,725	136,897	123,785	1,317,102
1887	95,223	80,923	93,872	103,164	90,583	87,784	81,600	94,867					
Des Moines Valley:													
1884	40,129	29,102	37,501	39,600	40,458	39,630	41,212	43,580	65,085	80,588	73,140	50,296	580,371
1887	49,694	36,098	56,859	59,196	61,447	58,999	58,633	69,018					
Erie:													
1884	845,695	859,949	956,445	948,069	848,783	770,148	731,243	687,092	816,801	965,294	1,024,049	1,035,321	10,400,491
1885	951,837	934,133	1,114,508	1,099,507	1,072,293	1,041,975	964,517	1,105,364	1,301,005	1,222,568	1,224,909	1,234,217	13,429,643
1886	1,001,007	947,148	1,256,566	1,455,455	1,133,461	1,177,372	1,202,180	1,331,046	1,386,615	1,438,689	1,422,472	1,429,765	15,434,776
1887	1,185,746	987,953	1,070,917	1,163,441	1,101,632	1,243,636	1,203,245	1,296,400	1,416,101	1,476,244	1,416,001	1,041,116	14,696,413
1887	906,796	917,639	1,139,523	1,217,143	1,122,140	1,118,713	1,071,312	1,239,024					
Illinois Central:													
1884	299,944	271,085	275,648	289,224	324,687	407,992	343,929	511,305	478,576	496,433	437,679	424,531	4,571,028
1885	327,900	416,588	459,762	426,797	466,373	510,100	423,578	640,179	796,266	681,391	657,141	603,492	5,329,447
1886	571,536	525,972	616,665	516,008	460,573	617,682	574,403	747,469	739,736	641,589	643,587	618,098	7,181,208
1887	608,263	508,263	505,406	411,605	569,250	567,679	490,820	578,253	571,348	661,971	636,219	504,066	6,516,741
1887	660,458	664,201	417,352	420,365	477,607	496,616	497,879	634,377					
Marquette and Cincinnati:													
1884	38,203	53,778	60,540	64,306	55,326	40,706	58,704	52,864	77,112	83,069	76,784	68,883	710,225
1885	77,010	74,409	89,901	72,589	83,993	78,097	91,809	90,972	95,078	95,546	96,908	95,453	1,088,165
1886	96,072	87,791	93,765	78,907	76,248	107,525	104,008	116,184	125,262	116,495	116,146	106,767	1,224,059
1887	90,411	85,447	84,351	81,181	96,385	103,373	98,043	106,921	104,866	113,504	112,952	123,802	1,201,289
1887	94,136	78,976	92,910	92,768	90,536	96,585	106,594	114,710					
Milwaukee and Prairie du Chien:													
1884	67,180	76,132	44,925	82,777	106,967	111,200	71,587	69,353	155,417	205,055	138,342	112,913	1,247,268
1885	102,749	115,135	88,221	140,418	186,747	212,209	139,547	113,399	163,218	178,526	149,099	117,013	1,711,281
1886	95,184	74,283	70,740	106,689	146,043	224,838	217,100	170,555	225,030	310,856	223,840	110,604	1,995,712
1887	121,776	84,597	72,135	108,082	267,485	262,172	170,705	116,224	160,989	245,701	244,864	98,787	1,983,900
1887	143,600	85,000	72,000	87,510	119,104	114,579	131,000	113,707					
Michigan Southern & Northern Indiana:													
1884	248,784	230,508	557,227	298,613	294,985	241,236	189,145	238,012	308,106	375,567	332,260	348,048	3,302,542
1885	304,445	304,445	338,454	330,651	267,126	315,258	275,891	358,662	402,219	407,107	448,904	411,806	4,120,152
1886	366,966	366,966	366,966	366,966	366,966	366,966	366,966	366,966	366,966	366,966	366,966	366,966	4,826,727
1887	512,846	277,234	412,715	413,074	418,024	381,684	338,558	384,401	429,177	496,965	352,218	4,050,348	
1887	305,857	311,088	379,761	391,163	558,601	304,232	512,979	425,762					
Michigan Central:													
1884	242,073	245,858	226,432	238,495	236,453	204,221	193,328	215,449	308,168	375,488	339,794	306,186	3,168,065
1885	252,435	278,848	348,802	338,276	271,533	265,780	263,244	345,781	405,445	410,802	406,510	376,470	3,970,946
1886	306,324	279,137	344,228	237,241	401,456	365,663	329,105	413,501	476,611	490,994	447,670	328,770	4,520,560
1887	282,439	265,796	337,158	343,737	365,196	336,082	324,936	359,646	429,161	493,640	414,691	308,069	4,260,115
1887	304,095	283,661	375,210	382,783	333,952	284,977	315,021	395,993					
Milwaukee and St. Paul:													
1884	51,945	46,474	64,993	83,202	131,448	129,070	99,662	86,482	164,710	221,638	198,135	129,227	1,402,106
1885	98,181	96,528	96,905	103,269	203,018	237,662	251,904	241,370	300,841	395,579	346,717	171,125	2,536,021
1886	131,707	123,404	123,957	121,533	245,622	214,376	205,785	183,815	270,416	406,359	323,589	129,287	2,538,800
1887	146,800	130,000	134,900	194,548	230,497	221,690	168,938	206,436					
New York Central:													
1884	749,163	681,956	710,814	770,223	738,114	610,417	749,871	752,841	892,744	1,018,275	968,228	1,002,798	9,693,244
1885	920,272	790,167	867,590	911,397	839,126	841,165	818,512	840,450	1,079,551	1,041,622	1,045,401	1,167,818	11,069,853
1886	921,321	936,587	969,023	1,105,664	1,004,435	1,029,736	1,065,793	1,273,117	1,450,076	1,227,113	1,197,505	1,116,529	13,857,709
1887	957,869	613,381	955,659	1,348,734	1,255,521	1,132,701	1,162,024	1,465,757	1,524,484	1,526,539	1,486,356	1,117,853	14,676,128
1887	1,086,390	896,837	1,135,745	1,190,491	1,170,415	1,084,533	1,135,461	1,285,911	1,480,929				
Ohio and Mississippi:													
1884	210,339	260,466	309,261	269,443	224,957	223,242	268,176	302,696	332,400	278,006	346,243	275,950	3,311,070
1885	256,223	239,139	313,914	271,527	290,916	304,463	349,285	344,700	360,348	372,618	414,553	294,319	3,763,005
1886	267,541	248,109	326,236	277,424	283,130	253,924	247,262	305,454	278,700	310,762	502,426	291,613	3,880,581
1887	242,793	219,065	279,647	284,729	282,939								

AMERICAN RAILROAD BOND LIST.

signifies that the road is in the hands of receivers. (t) that the company is in default in its interest. "S. F." Sinking Fund. "var." that the bonds fall due at different periods.

Description.	Amount.	Interest.	Interest.		Due.	Price.	Description.	Amount.	Interest.	Interest.		Due.	Price.
			When payable.	Where payable.						When payable.	Where payable.		
Alabama and Florida:							Chicago and Milwaukee:						
Mortgage	\$200,000	7			1887		1st General Mort	1,728,000	7	Jan. & July.	New York.	1893	83
Convert. (guar. by Dir.)	160,000	7			1883		Chicago and Great Eastern:						
Alabama and Tenn. Rivers:							1st Mortgage	5,000,000	7	Apr. & Oct.	New York.	1895	55
1st Mortgage convertible	833,000	7	Jan. & July.	New York.	1872		Chicago and Rock Island:						
2d Mortgage	225,705	8			1884		1st Mortgage	1,397,000	7	Jan. & July.	New York.	1870	101
Albany and Susquehanna:							Income bonds	47,000	8	May & Nov.	"	"	
Mortgage	2,114,000	7	April & Oct.	Albany.	1883		1st Mort (C. R. I. & Pa.)	6,699,000	7	Jan. & July.	"	"	1896 90
Allegheny Valley:							Chicago and Northwestern:						
1st Mortgage	398,000	7	April & Oct.	Pittsburg.	1891		Preferred Sinking Fund	1,250,000	7	Feb. & Aug.	New York.	1885	96
Atlantic and Gt. Western:							General 1st Mortgage	3,600,000	7	"	"	"	1885 85
1st Mortgage, N. Y. Division	895,000	7	Jan. & July.	London.	1879		Funded Coupon Bonds	766,000	7	May & Nov.	"	"	1883 91
2d Mortgage	774,700	7	April & Oct.	"	1881		Consolidated Sinking Fund	3,040,000	7	F. M. A. & N.	"	"	1915 82
1st Mortgage, Penn.	2,324,800	7	"	"	1877		Equipment Bonds	165,000	7	Apr. & Oct.	"	"	1874 98
2d Mortgage	918,500	7	Jan. & July.	"	1882		Equipment Bonds	2,200,000	10	May & Nov.	"	"	'68-'71 98
1st Mortgage, Franklin Branch	349,000	7	June & Dec.	"	1882		Appleton Extension Bonds	184,000	7	Feb. & Aug.	"	"	1885 88
1st Mortgage, Ohio Division	3,764,400	7	April & Oct.	New York.	1876		Green Bay Extension Bonds	300,000	7	"	"	"	1885 75
2d Mortgage	2,680,000	7	Jan. & July.	"	1883		Flagg Trust Bonds	200,000	8	Jan. & July.	"	"	
1st Mortgage, Buffalo Ext'n'n.	1,492,000	7	Feb. & Aug.	"	1884		Cincinnati, Hamilton and Dayton:						
1st Mortgage, Silver Creek	200,000	7	March & Sept.	London.	1884		2d Mortgage	1,250,000	7	May & Nov.	New York.	1880	90
Consolidated Bonds	16,333,500	7	Quarterly.	"	1890		3d Mortgage	500,000	8	"	"	"	1877
Atlantic and St. Lawrence:							Cincinnati and Zanesville:						
Dollar Bonds (Coupon)	988,000	6	April & Oct.	Portland.	1886		1st Mortgage	1,300,000	7	May & Nov.	New York.	1883	
Sterling Bonds (Coupon)	484,000	6	Nov. & May.	London.	1873		Cleveland and Mahoning:						
City of Portland Loan (Coups.)	1,000,000	6	Various	N. Y., P. & Bos.	'98-'70		1st Mortgage	550,000	7	Feb. & Aug.	New York.	1873	93
Baltimore and Ohio:							2d Mortgage	587,000	8	March & Sept.	"	"	1876
Maryland Sterling Bds of 1883	3,000,000	5	Ja. Ap. Ju. Oc.	London.	1888		Hubbard Branch	105,600	7				
Mortgage Coupon	1,862,000	6	April & Oct.	Baltimore.	1886	99	Olev. Painesville and Ashtabula:						
"	628,500	6	Jan. & July.	"	1880	97	Special (Sunbury and Erie)	500,000	7	Jan. & July.	New York.	1878	100
"	1,021,750	6	Jan. & July.	"	1875	99	Dividend Mortgage	1,000,000	7				
"	615,250	6	Ja. Ap. Ju. Oc.	"	1897	100	Cleveland and Pittsburg:						
Balt. City Loan of 1885	5,000,000	6	Jan. & July.	"	1890	98	2d Mort. (M. L.) or 1st Extension	1,122,000	7	March & Sept.	New York.	1873	94
Bay de Noquet and Marquette:							3d Mort. (M. L.) or 2d Extension	1,619,500	7	"	"	"	1875 95
Income	100,000	8	April & Oct.	Boston.	1870		4th Mort. (M. L.) or 3d Extension	1,107,546	6	Jan. & July.	"	"	1892 76
Belleville and Indiana:							Dividend bonds	13,314					
1st Mortgage extended	1,225,000	7	Jan. & July.	New York.	'70-'99 90		Income bonds	3,500					
2d Mortgage	433,000	7	"	"	1870	82	Olev. Columbus and Cin.						
Income bonds	87,000				1870		1st Mortgage, Coupon	450,000	7	Jan. & July.	New York.	'64-'90	
Belvidere Delaware:							Cleveland and Toledo:						
1st Mort. (guar. O. and A.)	1,000,000	6	June & Dec.	New York.	1887	85	Junction 1st Mortgage 1st Div.	27,000	7	April & Oct.	New York.	1887	
2d Mortgage (do.)	500,000	6	March & Sept.	Princeton.	1886	84	Junction 1st Mortgage 2d Div.	126,000	7	June & Dec.	"	"	1872
3d Mortgage (do.)	745,000	6	Feb. & Aug.	"	1877		C. & T. Mortgage Bonds	692,000	7	April & Oct.	"	"	1886 96
Boston Concord and Montreal:							C. and T. Income (convertible)	6,000	7	March & Sept.	"	"	1870
1st Mortgage	64,000	6	Feb. & Aug.	Boston.	1885		C. and T. (S. F.) Mortgage	2,021,000	7	Jan. & July.	"	"	1885 102
2d Mortgage	300,000	7	"	New York.	1885		Columbus and Xenia:						
1st Mortgage	100,000	6	Jan. & July.	Boston.	1870	96	Mortgage	248,000	6	March & Sep.	Columbus.	1899	
2d Mortgage	250,000	7	"	New York.	1870	96	Connecticut River:						
Sinking Fund	336,000	6	"	Boston.	1889	91	Mortgage	250,000	6	March & Sept.	Boston.	1878	96
Boston and Lowell:							Connecticut and Passump. Rivers:						
Mortgage	440,000	6	Jan. & July.	Boston.	1873	100	1st Mortgage	572,800	6	June & Dec.	Boston.	1876	90
2d Mortgage	200,000	6	April & Oct.	"	1879	96	Cumberland Valley:						
Buffalo, Bradford and Pittsburg:							1st Mortgage	161,000	8	April & Oct.	Philadelphia.	1904	105
1st Mortgage	1,766,000	7	Jan. & July.	New York.	1896		2d Mortgage	109,500	8	"	"	"	1904
Buffalo, New York and Erie:							Dayton and Michigan:						
1st Mortgage coupon	2,000,000	7	June & Dec.	New York.	1877	90	1st Mortgage (convertible)	283,000	7	Jan. & July.	New York.	1887	63
2d Mortgage coupon	280,000	7	May & Nov.	"	1872	85	2d Mortgage	2,589,000	7	"	"	"	1881 87
Buffalo and State Line:							3d Mortgage	642,000	7				
1st Mortgage	500,000	7	April & Oct.	New York.	1896	101	Toledo depot bonds	169,500	7				
Income (1 in '98, 1 in '72)	200,000	7	Jan. & July.	"	var.		Dayton and Western:						
Special Erie and North-East	149,000	7	"	"	'61-'70		1st Mortgage	289,000	7	March & Sept.	New York.	1882	50
Burlington and Missouri:							2d Mortgage	250,000	7	June & Dec.	"	"	40
New Land Mortgage	1,180,850	7	April & Oct.	New York.	1870		Delaware:						
Convertible bonds	600,000	7	Jan. & July.	"	1870		1st Mort. guar. by P. W. & B.	500,000	6	Jan. & July.	Philadelphia.	1876	90
Old Road bonds	121,160	7			'93-'80		Guaranteed	100,000	6	"	"	"	1876
Camden and Amboy:							State Loan	170,000	6	"	"	"	1876
English debt (S. F.) £380,550	1,841,862	6	Semi-annual.	London.	1880		Delaware, Lackawanna and W'n:						
American Loan	3,355	6	"	New York.	1864		1st Mortgage (Lack. & Western)	572,000	7	Jan. & July.	New York.	1871	97
Loan for \$500,000	210,600	6	"	"	1867	100	1st Mortgage (E. Extension)	1,322,500	7	April & Oct.	"	"	1875 100
" \$300,000	358,040	6	"	"	1870	93	2d Mortgage	1,668,000	7	March & Sept.	"	"	1881 97
" \$675,000	675,000	6	"	"	1875	91	Des Moines Valley:						
" \$1,700,000	1,700,000	6	Feb. & Aug.	"	1883	89	1st Mortgage coupon	1,740,000	8	April & Oct.	New York.	1877	100
" \$2,500,000	867,000	6	May & Nov.	"	1889	87	Income	348,000	7	Jan. & July.	"	"	1884 80
Consolid. Mort. Loan \$5,000,000	4,437,300	6	June & Dec.	"	1889	96	Detroit and Milwaukee:						
Camden and Atlantic:							1st Mortgage (convertible)	2,500,000	7	Jan. & July.	New York.	1875	75
1st Mortgage Coupon	541,775	7	Feb. & Aug.	Philadelphia.	1872	90	2d Mortgage	1,000,000	8	"	"	"	1866
2d Mortgage	483,000	7	April & Oct.	"	1879	92	3d Mortgage (convertible)	780,000	10	"	"	"	1863
Catawissa:							4th Mortgage (G. W. R. R.)	500,000	8				
1st Mortgage	279,000	7	May & Nov.	Philadelphia.	1882		Dubuque and Sioux City:						
Central of New Jersey:							1st Mortgage coupon 1st Div'n	300,000	7	Jan. & July.	New York.	1883	79
1st Mortgage	900,000	7	Feb. & Aug.	New York.	1870	103	Construction bonds, 2d Div'n	600,000					
2d Mortgage	600,000	7	May & Nov.	"	1875	100	Eastern (Mass.):						
Central Ohio:							2d Mortgage (convertible)	420,000	5	Jan. & July.	London.	1872	
1st Mortgage W. Div.	480,000	7	May & Nov.	Zanesville.	1890	82	3d Mortgage (convertible)	789,200	6	Feb. & Aug.	Boston.	1874	66
1st Mortgage E. Div.	800,000	7	Feb. & Aug.	"	1885		1st M. (State) \$75,000 a y'r after '64	425,000	5	Ja. Ap. Ju. Oc.	"	'66-'71	
2d Mortgage	800,000	7	March & Sept.	Baltimore.	1885	101	Essex Railroad Bonds	214,400	6				1876
3d Mortgage	950,000	7	"	"	1885	85	East Tennessee and Georgia:						
4th Mortgage (S. F.)	1,365,800	7	"	"	1875	50	Endorsed by State of Tennessee	139,480					
Income	1,192,300	7	Jan. & July.	"	'67-'80		Mortgage (ordinary)	780,490					
Central Pacific of California:							East Tennessee and Virginia:						
1st Mortgage	7,336,000	6	Jan. & July.	New York.	1896	94	State of Tennessee Bonds	1,899,000	6				
Convertible bonds	1,500,000	7	"	"	1883	100	Endorsed by State of Tennessee	186,000					
Cheshire:							1st Mortgage (after State)	74,000					
Bonds of '75, '77, '80	678,200	6	Jan. & July.	Boston.	'75-'80 92		2d Mortgage bonds	14,800					
Chicago, Burlington & Quincy:							Income Bonds	3,500					
Trust Mort. S. F., convertible	194,000	8	Jan. & July.	New York.	1883	112	Elmira and Williamsport:						
" " " " " " " "	3,123,000	8	"	"	1883		1st Mortgage	1,000,000	7	Jan. & July.	Philadelphia.	1880	93
Pain Bonds, dated Sept. 20, 1880	680,000	7	March & Sept.	"	1890		Five per cent bonds	570,000	5	April & Oct.	"	"	62
2d Mortgage, inconvertible	941,000	4	July.	Frankfort O.M.	1890		Erie and North-East:						
Chicago and Aurora 1st Mort.	92,000	7	Jan. & July.	New York.	1867	100	Exchanged for Buff. and St. L.	148,000	7	Jan. & July.	New York.	61-'70	
Central Military Tract, 2d Mort.	14,000	8	May & Nov.	"	1868		Evansville and Crawfordsville:						
C. B. & Q. Serip	412,230		Jan. & July.	Frankfort O.M.			Mortgage Bonds	1,090,000	7	May & Nov.	New York.	1869	
Chicago and Alton:							Mortgage Bonds	150,000	7	Feb. & Aug.	"	"	1881
1st Mortgage	2,400,000	7	Jan. & July.	New York.	1893	98	Florida:						
1st Mortgage pref. S. F.	483,000	7	May & Nov.	"	1877	102	Internal Improvement (State)	1,355,000	7				1891
Income \$2 1/2%	1,700,000	7	April & Oct.	"	1883	94	Free Land, 2d Mortgage	1,500,000	8				1891

*) signifies that the road is in the hands of receivers. (†) that the company is in default in its interest. "S. F.," Sinking Fund. var., that the bonds fall due at different periods.

Description.	Amount.	Interest.	Interest.		Due.	Price.	Description.	Amount.	Interest.	Interest.		Due.	Price.
			When payable.	Where payable.						When payable.	Where payable.		
Florida, Atlantic and Gulf Centr. Internal Improvement (State) Free Land, 2d Mortgage	\$300,000	7			1891		Memphis and Charleston State [Tenn.] Loan	\$1,591,990	6	Jan. & July.	New York.	1892	
Galena and Chicago Union: 1st Mortgage Coupon	200,000	8			1891		1st Mortgage	1,254,000	7	May & Nov.	"	1890	
1st Mortgage (S. F.) Coupon	1,919,000	7	Feb. & Aug.	New York.	1882	101	Michigan Central: 1st Mortgage Sterling	487,489	6	Jan. & July.	London.	1872	
2d Mortgage (S. F.) Coupon	1,473,000	7	May & Nov.	"	1875	98 1/2	1st Mortgage S'tg (convertible).	500,000	8	March & Sept.	"	1869	
Elgin and State Line	189,000	7	Jan. & July.	"	1879		1st Mortgage (convert.) Dollar.	1,777,000	8	"	N. Y. & Boston	1869	108 1/2
Mississippi River Bridge	200,000	7	Jan. & July.	"	1884		1st Mortgage (convert.) Dollar.	293,000	8	April & Oct.	"	1882	113 1/2
Great Western, Ill.: 1st Mortgage Western Division	1,000,000	10	April & Oct.	New York.	1868	106	1st Mortgage (S. F.) convertible	4,231,500	8	"	"	1882	113 1/2
" Eastern	45,000	7	Feb. & Aug.	"	1888	102 1/2	Mich. Southern and N'n Indiana:						
1st Mortgage whole line	2,500,000	7	Feb. & Aug.	"	1888		Northern Indiana, 1st	4,000	7	Feb. & Aug.	New York.	1861	
2d Mortgage	2,600,000	7	May & Nov.	"	1893	73 1/2	Goshen Air Line	651,000	7	Feb. & Aug.	"	1868	99 1/2
Hannibal and St. Joseph:							Detroit and Toledo	924,000	7	"	"	1876	88
Missouri State Loan (1st lien)	3,000,000	6	Jan. & July.	New York.	73-78	81 1/2	1st General Mortgage (S. F.)	4,863,000	7	May & Nov.	"	1885	100
Land Security	3,344,600	7	April & Oct.	"	1881	92	2d General Mortgage	2,693,000	7	"	"	1877	92
Convertible Bonds	822,000	7	Jan. & July.	"	1883	97	Milwaukee and St. Paul:						
Harrisburg and Lancaster:							1st Mortgage	4,598,000	7	Feb. & Aug.	New York.	1893	86 1/2
New Dollar Bonds	661,000	6	Jan. & July.	Philadelphia.	1883	90	2d Mortgage	1,500,500	7	April & Oct.	"	1884	76 1/2
Hartford and New Haven:							Real Estate Purchase	135,500				1874	
Housatonic:	927,000	6	Feb. & Aug.	New York.	1883	99	Milwaukee and Prairie du Chien:						
1st Mortgage	202,500	6	Jan. & July.	Bridgeport.	1877		1st Mortgage (coupon)	390,500	7	Jan. & July.	New York.	1891	96
Houston and Texas Central:							Minnesota and Pacific						
State (1st Lien) Loan	210,000						Real Estate	1,200,000	7	Jan. & July.		1892	61
Hudson River:	125,000	7			1886		Mississippi Central:						
1st Mortgage	4,000,000	7	Feb. & Aug.	New York.	69-70	101 1/2	1st Mortgage	1,007,363	7	May & Nov.	New York.		
2d Mortgage (S. F.)	2,000,000	7	June & Dec.	"	1885	106	Mississippi Central and Tenn.:						
2d Mortgage	1,840,000	7	May & Nov.	"	1875	99 1/2	State (Tenn.) Loan	529,000	6				
Convertible	1,002,000	7	"	"	1867	100 1/2	Mississippi and Missouri:						
Illinois Central:							1st Mortgage (convertible)	1,000,000	7		New York.		
Optional Right Bonds	28,000	7	Jan. & July.	New York.	1868		2d Mortgage (S. F.)	400,000	8		"		
Construction	6,668,500	7	April & Oct.	London.	1875		1st Land Grant	3,612,000	7		"		
Construction	2,553,000	6	"	New York.	1875	120	Mississippi and Tennessee:						
Redemption bonds	2,568,000	6	"	"	1890		Tennessee State Loan	167,800	6	Jan. & July.	New York.	1885	
Sterling Redemption bonds	355,500	6	"	London.	1875		1st Mortgage	600,000	6	"	"	1876	
Illinois and Southern Iowa:							Income Bonds	297,500	10	"	Memphis.	1870	
1st Mortgage	300,000	7	Feb. & Aug.	New York.	1882		Mobile and Ohio:						
Indiana Central:							Tennessee State Bonds	1,099,100	6	Jan. & July.	New York.	1882	
2d Mortgage	284,000	10	Jan. & July.	New York.	1870	100	Sterling (1st mort.) Bonds	4,187,000	6	"	London.		
Indianapolis and Cincinnati:							"	1862-87	8	"	Mobile		
1st Mortgage	500,000	7	Jan. & July.	New York.	1888	91	Income Bonds of 1861	146,200	8	"	N. Y. & Mob.	1861	
Ind. Pittsburg and Cleveland:							"	ten years	8	"	Mobile.	62-65	
1st Mortgage	650,000	7	Jan. & July.	New York.	1870		Mongomery and West Point:						
2d Mortgage	847,000	7	"	"			Mortgage (due 1863 and '65	30,500	6			63-65	
Indianapolis and Madison:							Mortgage	61,500	8			1866	
Mortgage	640,000	7	May & Nov.	New York.	1881	85	Bonds	100,000		Jan. & July.		1870	
Jeffersonville:							Bonds	299,200		"		1876	
1st Mortgage	187,000	7	March & Sept.	New York.	1861	85	Bonds	639,500		"		1881	
2d Mortgage	392,000	7	April & Oct.	"	1873	70	Morris and Essex:						
Joliet and Chicago:							1st Mortgage (S. F.)	5,000,000	7	May & Nov.	New York.	1915	99
1st Mortgage (S. F.)	500,000	8	April & Oct.	New York.	1883	104	2d Mortgage	1,500,000	7	Feb. & Aug.	"		82 1/2
Joliet and N. Indiana:							Muscogee:						
1st Mortgage (guar.)	800,000	8	Jan. & July.	New York.	1874		1st Mortgage	249,000	7				
Kennebec and Portland:							Nashville and Chattanooga:						
1st Mortgage (City and Town)	900,000	6	April & Oct.	Boston.	1870		Mortgage (State endorsed).	1,500,000					
2d Mortgage	230,000	6	"	Augusta.	1861		Chatt. and Cleve. Subsc. (endorsa.)	231,000					
*Kentucky Centr. (Gov. and Lex.)							Naugatuck:						
1st Mortgage	180,000	6					1st Mortgage conv.	224,000	7	Jan. & July.	Bridgeport.	1876	
1st Mortgage	200,000	7					*New Albany and Salem:						
2d Mortgage (convertible)	1,006,000	7					1st Mortgage	2,235,000	6				
Lehigh Valley:							N. Hav., N. Lond. and Stonington:						
1st Mortgage	1,477,000	6	May & Nov.	Philadelphia.	1873	91 1/2	2d Mortgage	200,000	6	Jan. & July.	New Haven.	1868	
La Crosse and Milwaukee:							Extension	116,000	6	May & Nov.	"	1878	93
1st Mortgage (Eastern Div.)	875,000	7	May & Nov.	Milwaukee.	1872		New Haven and Northampton:						
Laekawanna and Bloomsburg:							1st Mortgage	500,000	7	Jan. & July.	New Haven.	1860	
1st Mortgage	2,024,578	7	Jan. & July.	Philadelphia.	1881		1st Mortgage (H. & Hamp.)	103,000	6		"		
Lexington and Frankfort:							New Jersey:						
Mortgage, due 1869 and '74	63,000	6	Jan. & July.	Lexington.	69-74		Company's (various)	865,000	6	Semi-annually.	New York.	var.	
Little Miami:							New London Northern:						
Mortgage (coupon)	1,200,000	6	May & Nov.	New York.	1883	100	1st Mortgage	60,000	7	Jan. & July.	New London.	1871	100
Long Island:							Extension Bonds	72,500	6	March & Sept.	"	1885	
State Loan (S. F.)	100,000	5	Jan. & July.	New York	1876	91	N. Orleans, Jackson and Gt. North:	2,741,000	8	Jan. & July.	New York.	1886	
1st Mortgage	500,000	6	"	"	1870		2d Mortgage Coupon	241,000					
Ext. bonds (Hunter's Point)	175,000	7	Feb. & Aug.	"	1880		N. Orleans, Opelousa, and Gt. West:						
Ext. bonds (Glen Cove Br.)	150,000	6	May & Nov.	"	1893		Louisiana State Loan	650,000	6				
Long Dock Co.:							New Orleans City Subscription	1,500,000	6				
Mortgage Bonds	2,007,000	7	June & Dec.	New York.	1882	98	1st Mort. Construction	1,730,900	8			1889	
Louisville and Frankfort:							New York Central:						
Louisville Loan	100,000	6	Jan. & July.	New York.	1881		Premium (S. F.) Bonds	6,450,439	6	May & Nov.	New York.	1883	96
1st Mortgage	129,000	6	"	"	68-78		Dvts of former Co.s outstanding	100,000					
Louisville and Nashville:							Funding (S. F.) Bonds	1,898,000	7	Feb. & Aug.	"	1876	
1st Mortgage Main Stem	1,065,000	7	Feb. & Aug.	New York.	67-77		Exchanged S'tks (S. F.) Bds.	606,000	6	May & Nov.	"	1883	
Lebanon Branch 1st Mortgage	1,000				1866		" [S. F.] Bds.	77,000	6	"	"	1883	
Memphis Branch 1st Mortgage	291,000	7	"	"	70-75		Real Estate (S. F.) Bonds	165,000	6	"	"	1883	
Bardonia and Louisville	36,000	7	"	"	1870		Real Estate Bonds & Mortgages	139,515	7	var.	"	var.	
City of Louisville bonds	1,137,000				86-87		"	45,560	6	"	"	1883	
Louisville, Cin. and Lexington:							Bonds of Aug. 1859, Convertible	400,000	7	Feb. & Aug.	"	1876	118
1st Mort. (\$3,000,000)	1,500,000	7	Jan. & July	New York.	1897	86	Bonds of Oct. 1863, (S. F.)	2,925,000	6	June & Dec.	"	1887	93 1/2
Maine Central:							New York and Erie:						
Loan \$1,100,000	1,092,900	6			80-81		1st Mortgage	3,000,000	7	May & Nov.	New York.	1867	107
Loan \$400,000	314,160	6			70-71		2d Mortgage	4,000,000	7	March & Sept.	"	1879	103
McMinnville and Manchester:							3d Mortgage	6,000,000	7	"	"	1883	98
State [Tenn.]	372,000	6					4th Mortgage	4,441,000	7	April & Oct.	"	1880	92
Mortgage	24,000	7					5th Mortgage	925,500	7	June & Dec.	"	1888	90
Marietta and Cincinnati:							Buffalo Branch	186,400	7	Jan. & July.		1891	
1st Mortgage Bonds	2,368,335	7	Feb. & Aug.	New York.	1891	84	Sterling Bonds	3,875,520			London.	1876	
1st Mortgage Sterling	1,000,000	7	"	"	1891		New York and Harlem:						
2d Mortgage							1st Mortgage	3,000,000	7	May & Nov.	New York.	1873	109 1/2
Scioto & Wooding Vol. 3 mort.	300,000	7	May & Nov	New York.	1888	63	Consolidated	1,000,000	7	Feb. & Aug.	"	1867	97
Memphis, Chicago, and Louisa:							3d Mortgage	980,300	7	Jan. & July.	"		
State [Tenn.] Loan	210,000	6					New York and New Haven:						
Memphis and Ohio							Mortgage Bonds Coupon	1,638,500	6	April & Oct.	New York.	1875	98
State [Tenn.] Loan	1,240,000	6					N. York, Providence and Boston:						
							1st Mortgage	500,000		Feb. Aug.	New York	73-	

AMERICAN RAILROAD BOND LIST.

signifies that the road is in the hands of receivers. (?) that the company is in default in its interest. "S. F.," Sinking Fund. "var." that the bonds fall due at different periods.

Description	Amount	Interest	Interest		Due	Price	Description	Amount	Interest	Interest		Due	Price
			When payable	Where payable						When payable	Where payable		
North Carolina:							Richmond and Danville:						
Mortgage Loan	\$330,000	8	Mar. & Sept.		1867		Guaranteed by State	200,000	7	April & Oct.	Richmond	'75-'76	
North-Eastern (S. C.):							Mortgage (Coupon)	372,000	7	Feb. & Aug.	"	1875	
1st Mortgage	700,000						Mortgage (Registered)	504,000	7	"	"	1873	
2d Mortgage	224,500						Richmond and Petersburg:						
Northern Central:							Mortgage bonds	180,500	7	June & Dec.	Petersburg	1875	
Md. State Loan (Irredeemable)	1,500,000	6	Jan. Ap. Ju. Oc.	Baltimore			Mortgage Bonds	175,000	8	March & Sept.	Petersburg	1870	
York and Cumberland 1st Mort.	175,000	6	May & Nov.	"	1870	102	Rome, Watertown and Ogdensburg:						
York and Cumberland 2d Mort.	25,000	6	Jan. & July.	"	1871		1st Mortgage (S. F.)	530,000	7	June & Dec.	New York	1891	
Y. and O. guar. by Balt. 3d Mort.	500,000	6	Jan. & July.	"	1877	84	Stutland and Burlington:						
Northern Central, 2d Mort.	2,500,000	6	Jan. & July.	"	1885	86 1/2	1st Mortgage	1,800,000	7	Feb. & Aug.	Boston	1883	144 1/2
North. Cen., 3d Mort. (\$2,500,000)	724,500	6	April & Oct.	"	1900	81 1/2	2d Mortgage	937,500	7	"	"	1883	52
North Pennsylvania:							3d Mortgage	440,000	7	"	"	1883	8
Mortgage	2,500,000	6	April & Oct.	Philadelphia	1875	88 1/2	Sacramento Valley:						
Chattel Mortgage	360,000	10			1887	114 1/2	1st Mortgage	400,000	10	Jan. & July.	New York	1875	118
Northern (N. H.):							2d Mortgage	320,000	10	Feb. & Aug.	San Francisco	1881	
Bonds due 1864 and 1874	145,400	6	April & Oct.	Boston	1874	97 1/2	Sandusky, Dayton and Cincinnati:						
Norwich and Worcester:							1st Mortgage	981,000	7	Feb. & Aug.		1900	74 1/2
Md. State Loan	195,000	6	Jan. & July.	Boston	1877		3d Mortgage	148,000	7			1875	
Bonds for Dividend Scrip.	59,000	7	"	New York	'64-'74		Six per cents	73,972	6			1878	
Steamboat Bonds	98,000	7	Feb. & Aug.	"	'63-'70		Sandusky, Mansfield and Newark:						
Ohio and Mississippi:							1st Mortgage	1,290,000	7	Jan. & July.	New York	1866	
1st Mortgage—Eastern Division	2,050,000	7	Jan. & July.	New York	1872	87	Seaboard and Roanoke:						
1st Mortgage—Western	850,000	7	"	"	1872		1st Mortgage	210,000	7			1880	
2d Mortgage—Western	750,000	7	"	"	1874		3d Mortgage	71,000	7			1870	
Orange and Alexandria:							Registered Convertible	128,893	7			1873	
1st Mortgage	400,000	6	May & Nov.	New York	1866		South Carolina:						
2d Mortgage or 1st Extension	1,110,500	6	Jan. & July.	"	1875		State Loan	187,000	6			1868	
2d Extension	670,500	8	May & Nov.	"	1873	58	Domestic Bonds	284,500	6	Jan. & July.		'73-'74	
Ogdensburg & Lake Champlain:							Domestic Bonds	643,500	7	April & Oct.		'69-'71	
1st Mortgage	1,267,100	7	April & Oct.	Boston	1869	99 1/2	Sterl. Skg. r'd b'ds after Jan. 1, '70	2,012,994	5	Jan. & July.	London	1886	
Oswego and Syracuse:							Do. do. do.	278,187	5	Jan. & July.	Charleston	1886	
1st Mortgage	384,000	6	Jan. & July.	Oswego	'70-'80		Southern Mississippi:						
Pacific (Mo.):							1st Mortgage	500,000					
Construction Main Line	1,500,000	7	"	New York		96 1/2	South-Western (Ga.):						
Panama:							1st Mortgage	437,500				1875	
1st Mortgage Sterling	415,000	7	April & Oct.	London	1870	101 1/2	Stenbury and Ind. (P. C. and C.):						
1st Mortgage Sterling	346,000	7	April & Oct.	"	1875		1st Mortgage	1,500,000	7	Jan. & July.	Philadelphia	1870	
2d Mortgage Sterling	1,150,000	7	Feb. & Aug.	"	1872		Sunbury and Erie:						
Peninsula:							1st Mort. (Sunbury to W'msp't)	1,000,000	7	April & Oct.	Philadelphia	1877	100
1st Mortgage	1,075,000	7	March & Sept.	New York	1898	75 1/2	Syracuse, Binghamton and N. Y.:						
Pennsylvania:							1st Mortgage Coupon	1,400,000	7	April & Oct.	New York	1876	
1st Mortgage	4,980,000	6	Jan. & July.	Philadelphia	1880	99 1/2	St. Louis, Alton & Terre Haute:						
2d Mortgage	2,621,000	6	April & Oct.	"	1875	97	1st Mortgage (series A)	1,100,000	7	Jan. & July.	New York	1894	18 1/2
2d Mortgage Sterling	2,283,840	6	"	London	1875		" (series B)	1,100,000	7	April & Oct.	"	1894	
State Works Bonds	6,700,000	5	Jan. & July.	Harrisburg	1894	102	2d " pref. (series C)	1,400,000	7	Feb. & Aug.	"	1894	83 1/2
Penobscot and Kennebec:							" (series D)	1,400,000	7	May & Nov.	"	1894	80
Bangor City 1st Mort. (Coupon)	681,000	6	April & Oct.	Boston	'74-'75		" Income (series E)	1,700,000	7	"	"	1894	
2d Mortgage	300,000	6	Feb. & Aug.	Bangor	1876		St. L., Jacksonv. and Chicago:						
Petersburg and Lynchburg (S. Side):							1st Mortgage	1,372,000	7	April & Oct.	New York	1894	
State (Va.) Loan (S. F.)	800,000	7	Feb. & Aug.	New York			St. Paul and Pacific 1st Division:						
1st Mortgage ('70-'75)	300,000	6	Jan. & July.	Petersburg	'70-'75		1st Mortgage (10 miles)	120,000	8	March & Sept.		1892	
2d Mortgage (1862-'70-'72)	314,900	6	"	"	'62-'72		1st Mort. (70 m.) 2d mort. (10 m.)	700,000	7	Jan. & July.		1892	
Special Mortgage (1865-'68)	176,000	6	"	"	'65-'68		1st Land Grant Mortgage	1,200,000	7	June & Dec.		1892	
Last Mortgage (1863 to 1869)	42,000	8	"	"	'63-'69		Toledo, Peoria & Warsaw:						
Phila., German'n and Norristown:							1st Mortgage	1,600,000	7	June & Dec.	New York	1894	79
Convertible Loan	292,500	6	Jan. & July.	Philadelphia	1885		Toledo, Wabash and Western:						
Philadelphia and Erie:							1st M. (Toledo and Illinois)	900,000	7	Feb. & Aug.	New York	1890	80 1/2
1st Mortgage (Sunb. and Erie)	1,000,000	7	April & Oct.	Philadelphia	1877		1st M. (L. E. Wab. and St. Louis)	2,500,000	7	"	"	1890	
1st Mortgage (general)	5,000,000	7	"	"	1881		2d M. (Toledo and Wabash)	1,000,000	7	May & Nov.	"	1878	80 1/2
2d Mortgage	3,000,000	7	"	"	1886		2d M. (Wabash and Western)	1,500,000	7	"	"	1878	
3d Mortgage	4,000,000	6	"	"	1901		Sinking Fund B'ds (T. W. & W.)	1,000,000	7	April & Oct.	"	1871	90
Philadelphia and Reading:							Equipment bonds (T. & W.)	600,000	7	May & Nov.	New York	1883	69
Bonds of 1834, (unconvertible)	182,400	5	Jan. & July.	Philadelphia	1880		Vermont Central:						
" 1849, "	2,695,600	6	April & Oct.	"	1870	97	1st Mortgage Coupon	2,000,000	7	May & Nov.	Boston	1861	110 1/2
" 1861, "	106,000	6	Jan. & July.	"	1871	91	2d Mortgage Coupon	1,500,000	7	Jan. & July.	"	1867	34
" 1843, "	1,625,800	6	"	"	1880	91 1/2	Vermont and Massachusetts:						
" 1844, "	904,000	6	"	"	1880	91 1/2	Mortgage Bonds	924,905	6	Jan. & July.	Boston	1883	91
" 1848, "	101,000	6	"	"	1880	91 1/2	Virginia Central:						
" 1849, "	67,000	6	"	"	1880	96 1/2	Mort. guaranteed by State of Va.	100,000	6	Jan. & July.	Richmond	1880	
" 1867, (convertible)	415,500	6	"	"	1886	97	Mortgage (coupons)	206,500	5	"	Richm'd	1872	
" 1868, "	60,000	7	"	"	1886		Mortgage (coupons)	983,000	6	"	New York	1884	
Phila., Wilmington and Baltimore:							State Loan 1859-'60	210,000	6		Richmond		
Mortgage Loan	450,000	6	Jan. & July.	Philadelphia	1884	95	Coupon bonds of 1865	33,000	8		"	1876	
Pittsburg and Connellsville:							Funding Interest bonds	83,125	8		"	'70-'77	
1st Mortgage (Turtle Cr. Div.)	400,000	6	Feb. & Aug.	New York	1889	74 1/2	Dividend bonds	122,613	6		"	'65-'76	
Pittsburg, Ft. Wayne and Chicago:							Virginia and Tennessee:						
1st Mortgage (series A)	875,000	7	Jan. & July.	New York	1912	104 1/2	1st Mortgage	494,000	6	Jan. & July.	New York	1872	
" (series B)	875,000	7	Feb. & Aug.	"	1912		2d Mortgage	23,500	6	"	"	1878	
" (series C)	875,000	7	Mar. & Sept.	"	1912		3d or Income Mortgage	314,500	6	"	"	1905	
" (series D)	875,000	7	April & Oct.	"	1912		Enlarged Mortgage	598,800	6	"	"	1884	
" (series E)	875,000	7	May & Nov.	"	1912		Warren (N. J.):						
" (series F)	875,000	7	Jun. & Dec.	"	1912		1st Mortgage	600,000	7	Feb. & Aug.	New York	1875	
2d Mortgage (series G)	860,000	7	Jan. & July.	"	1912	98	Warwick Valley, N. Y.:						
" (series H)	860,000	7	Feb. & Aug.	"	1912		1st Mortgage	85,000	7	April & Oct.	New York	1880	87 1/2
" (series I)	860,000	7	Mar. & Sept.	"	1912		Watertown and Rome:						
" (series K)	860,000	7	April & Oct.	"	1912		Mortgage (new bonds)	709,500	7	March & Sept.	New York	1880	
" (series L)	860,000	7	May & Nov.	"	1912		Western (Mass.):						
" (series M)	860,000	7	June & Dec.	"	1912		Sterling (£899,900)	4,319,520	5	April & Oct.	London	'68-'71	
3d Mortgage	2,000,000	7	April	"	1912	89	Dollar Bonds	960,000	6	"	Boston	1875	69 1/2
Bridge Bonds	153,500	7	May & Nov.	Philadelphia	1876		West Jersey:						
Pittsburg and Steubenville:							1st Mortgage	238,000	6	March & Sep.	Camden	1883	87 1/2
1st Mortgage	1,000,000	7	Feb. & Aug.	New York	1881	75	2d Mortgage	772,000	7	"	Philadelphia	1896	
Potomac and Water-town:							Western Maryland:						
1st Mortgage guaranteed	521,500	7	June & Dec.	New York	'64-'74		1st Mortgage	596,000	6	Jan. & July.	Baltimore	1890	74
Quincy and Toledo:							1st Mortgage guaranteed	200,000	6	"	"	1890	95
1st Mortgage	870,000	7	May & Nov.	New York	1890		Western Pacific:						
Raleigh and Gaston:							1st Mortgage		6	June & Dec.	N. Y. & Lond.	1895	
Coupon	100,000						Wilmington and Manchester:						
Raritan and Delaware Bay:							1st Mortgage	596,000	7	June & Dec.	New York	1886	
1st Mortgage	1,000,000	7	Mar. & Sept.	New York	1883		2d Mortgage	200,000	7	May & Nov.	"	1872	
2d Mortgage	250,000	7	"	"	1888		Income Bonds	1,000,000	7	March & Sept.		1884	
Equipment Bonds	208,000	7	"	"	1876		Wilmington and Weldon:						
Richmond, Fred. and Potomac:							Sterling Bonds	576,887	6		London	18 1/2	
Sterling (£87,000)	324,000	6			1900		"	197,777	7		"	18 1/2	

RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

An asterisk (*) occurring in the column headed "Rolling Stock," signifies that the cost is included in that of "Railroad and Appurtenances." A dash (—) signifies "nil." Running dots (....) signify "not ascertained." Land-Grant Railroads are in "italics."

Years ending.	Railroad.				Equipment.			Companies.	Abstract of Balance Sheet.										Earnings.			
	Main Line.	Lateral and Branch Lines.	2d Track and Sidings.	Road in progress or projected.	Engines.	Cars.			Property and Assets.	Liabilities.					Total, incl. all other assets and liabilities.	Road operated, incl. road leased, etc.	Mileage run by locomotives with trains.	Earnings.		Dividends.	Price of	
						Passenger.	Freight, etc.			Railroad and Appurtenances.	Rolling Stock.	Other Assets.	Share Capital paid in.	Bonded and Mortgage Debt.				Other Liabilities.	Gross.			Net.
M.	M.	M.	M.	No.	No.	No.		\$	\$	\$	\$	\$	\$	\$	\$	M.	M.	\$	\$	P. C.		
ALABAMA.																						
30 Jun. '60	65.0	—	—	50.6	—	—	Alabama and Florida	1,451,336	—	—	877,953	508,500	105,255	1,515,704	54.0	—	—	101,102	37,806	—	—	
28 Feb. '59	30.3	—	—	58.1	2	2	Alabama and Mississippi	461,505	30,991	—	335,010	109,500	21,632	518,965	80.3	—	—	55,791	31,852	—	—	
31 May '60	109.6	—	—	57.8	11	9	Ala. and Tennessee Rivers	2,261,927	184,906	—	1,067,006	777,777	240,486	2,476,025	109.6	—	—	207,626	111,282	—	—	
30 Jun. '59	57.0	—	—	171.3	—	—	Mobile and Girard	1,500,000	—	—	—	—	—	—	67.0	—	—	236,791	76,773	21,006	—	
31 Dec. '65	469.3	13.5	—	49.4	21	20	Mobile and Ohio	2,258,002	218,562	—	3,615,400	7,361,831	1,591,391	17,922,359	482.5	8 mos	—	1,324,847	642,490	—	—	
28 Feb. '67	88.6	28.4	—	—	21	12	Montgomery and West Point	2,439,420	308,967	215,199	1,044,104	1,130,700	288,751	3,065,586	116.9	—	—	170,707	449,007	189,402	—	
ARKANSAS.																						
3 Nov. '58	38.5	—	—	107.5	—	—	Memphis and Little Rock	553,877	—	—	351,524	446,000	10,725	811,949	—	—	—	—	—	—	—	
CALIFORNIA.																						
30 Dec. '60	22.5	—	—	—	—	—	Sacramento Valley	1,493,850	—	—	798,850	700,000	—	1,498,850	22.5	—	—	230,251	104,594	—	—	
CONNECTICUT.																						
31 July '65	23.8	—	1.9	—	6	5	Danbury and Norwalk	345,798	66,458	8,256	306,900	100,000	—	23.8	—	53,465	103,338	20,249	8	—	—	
31 Jan. '60	122.4	—	17.7	75.1	18	20	Hartford and Norwalk	3,902,356	302,511	—	2,037,940	1,936,740	—	122.4	—	319,433	644,725	166,185	—	—		
30 Nov. '66	61.4	10.2	—	—	25	42	Hartford and New Haven	3,129,047	—	3,129,017	3,000,000	927,000	—	3,927,000	75.2	—	—	1,591,804	633,483	12	174	
31 Dec. '65	67.0	—	8.9	—	10	12	Housatonic	2,439,775	—	347,819	2,000,000	292,500	150,848	2,787,594	124.0	—	—	192,998	478,095	66,463	—	
31 Dec. '65	57.0	—	2.0	—	8	11	Naugatuck	1,456,639	—	—	1,100,000	295,000	34,055	1,504,055	62.0	—	—	159,074	419,469	135,922	10	
28 Feb. '66	50.0	—	2.6	—	8	10	N. Haven, N. London and Ston.	1,454,400	—	—	738,538	766,000	—	1,504,538	62.0	—	—	67,143	—	—	—	
30 Nov. '66	85.0	5.8	—	—	4	3	New Haven and Northampton	2,379,006	—	2,379,006	1,224,100	650,000	—	1,874,100	30.0	—	—	60,087	79,950	—	—	
30 Nov. '66	100.0	—	—	—	14	16	New London Northern	658,805	—	—	895,000	353,283	122,500	1,370,783	100.0	—	—	228,845	332,570	58,064	8	
31 Mar. '67	61.3	1.0	63.8	—	35	68	New York and New Haven	4,677,811	1,021,673	908,906	6,000,000	1,079,500	258,046	8,272,133	117.4	—	—	787,826	2,068,260	704,016	10	
30 Nov. '66	59.4	7.0	—	—	19	19	Norwich and Worcester	2,463,983	149,711	666,663	2,363,000	555,000	6,112	3,380,357	68.4	—	—	366,149	750,078	260,525	10	
DELAWARE.																						
31 Oct. '60	84.3	—	—	10.7	—	—	Delaware	1,552,257	—	—	406,132	870,000	271,877	1,607,684	84.3	—	—	136,631	138,970	41,407	—	
31 Oct. '62	16.2	—	—	—	—	—	Newcastle and Frenchtown	704,880	—	18,535	744,520	—	—	5,024	749,544	6.0	—	—	27,283	10,304	9	—
FLORIDA.																						
30 Apr. '60	154.2	—	—	150	—	—	Florida	532,791	30,586	—	191,485	195,000	75,594	619,112	32.0	—	—	7,857	3,535	—	—	
—	32.0	—	3.0	13.0	8	1	Florida and Alabama	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
—	69.9	—	5.0	—	—	—	Fla., Atlantic and Gulf Central	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
—	100.0	3.9	10.0	153.5	—	—	Pensacola and Georgia	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
GEORGIA.																						
30 Jun. '67	86.7	—	—	—	18	6	Atlanta and West Point	1,200,079	—	14,554	1,23,300	55,500	56,575	1,346,632	86.7	—	—	391,477	68,850	34	—	
—	92.6	—	8.7	70.9	—	—	Atlantic and Gulf—M. Trunk	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
31 Dec. '60	53.0	—	—	—	—	—	Augusta and Savannah	1,032,200	—	—	753,700	129,500	—	1,163,200	53.0	—	—	168,988	95,611	—	—	
50 Apr. '60	43.5	—	—	—	—	—	Brunswick and Florida	755,000	—	—	151,887	—	—	—	—	—	—	—	—	—	—	
30 Nov. '60	191.0	—	—	—	53	62	Central of Georgia (and Bank)	4,366,800	—	—	4,366,800	—	—	4,366,800	191.0	—	—	6,590,178	229,000	879,468	—	
31 Mar. '60	171.0	61.0	—	—	—	—	Georgia (and Bank)	4,156,000	—	1,003,650	4,156,000	312,500	—	4,468,500	171.0	—	—	8,123,343	232,000	1,159,188	—	
30 Nov. '60	102.5	—	—	—	19	16	Macon and Western	1,500,000	—	—	1,500,000	—	12,295	1,512,295	102.5	—	—	226,241	404,618	212,676	—	
31 July '59	50.0	—	—	—	7	2	Muscogee	774,244	162,534	—	609,950	249,000	—	1,026,865	50.0	—	—	202,714	110,516	8	—	
1 May '58	68.1	—	—	—	3	4	Savannah, Albany and Gulf	1,386,634	62,374	—	1,275,901	10,200	180,821	1,478,140	71.6	—	—	284,524	856,546	343,802	—	
31 July '66	106.1	100.8	16.2	—	22	20	South Western	3,350,906	411,373	34,173	3,205,400	437,500	12,532	4,005,553	106.1	—	—	284,524	856,546	343,802	—	
30 Sep. '69	138.0	—	—	—	52	24	Western and Atlantic	5,901,497	—	—	—	—	—	—	138.0	—	—	832,343	454,541	—	—	
ILLINOIS.																						
31 Dec. '66	250.0	—	—	—	67	32	Chicago and Alton	10,118,522	—	2,172,882	6,311,900	3,983,000	498,049	12,290,904	250.0	—	—	1,934,115	3,695,155	1,484,516	84	
30 Apr. '67	317.0	83.0	47.0	—	119	55	Chicago and Burlington and Quincy	13,246,711	2,956,327	2,758,936	10,399,010	5,455,250	365,542	18,957,024	317.0	—	—	2,421,500	6,145,892	2,763,435	20	
31 May '67	491.0	661.4	30.0	—	24	133	Chicago and North Western	41,571,570	—	8,992,752	28,071,621	16,255,000	1,123,476	45,964,321	491.0	—	—	10,161,735	2,226,967	414	—	
31 Mar. '67	181.8	181.5	—	—	42	1	Chicago, Rock Isl. and Pacific	16,313,822	—	—	9,100,000	8,145,524	635,486	18,506,763	181.8	—	—	1,621,307	3,974,034	1,413,800	10	
31 May '63	174.5	5.5	14.3	—	21	22	Great Western	4,039,561	—	—	1,648,561	2,350,000	—	4,214,342	174.5	—	—	742,097	377,477	—	—	
31 Dec. '66	454.8	252.5	—	—	150	83	Rio Central	20,954,453	—	10,523,383	23,415,780	12,144,000	—	41,478,280	454.8	—	—	5,603,862	6,546,741	2,175,446	10	
31 Dec. '66	111.0	—	—	—	112	17	Toledo, Peoria & Warsaw	5,217,634	—	62,849	3,335,939	1,600,000	121,658	5,269,833	111.0	—	—	288,524	661,663	171,566	—	
31 Dec. '66	195.0	14	12.2	—	40	30	St. Louis, Alton & Terre Haute	10,700,000	—	—	4,000,000	6,700,000	—	10,700,000	195.0	—	—	2,240,744	488,555	—	50	
INDIANA.																						
31 Aug. '65	224.0	—	—	—	41	23	Chicago and Great Eastern	—	—	—	4,390,000	5,600,000	—	—	224.0	—	—	—	—	—	10	
31 Aug. '65	132.0	—	—	—	14	10	Evansville and Crawfordsville	2,312,344	288,255	125,587	1,142,834	1,240,000	4,562	2,726,187	132.0	—	—	246,146	559,128	246,730	—	
31 Dec. '62	72.4	—	—	—	19	17	Indiana Central	1,667,039	274,081	26,641	611,050	1,254,500	15,900	2,102,761	72.4	—	—	442,89	168,541	—	—	
31 Dec. '58	89.8	20.2	—	—	23	19	Indianapolis and Cincinnati	2,497,962	640,043	25,689	1,689,900	1,362,284	140,689	3,458,108	89.8	—	—	448,858	230,834	9	81	
31 Dec. '64	84.0	—	—	—	15	—	Ind., Pittsburg and Cleveland	2,735,556	—	240,522	1,872,000	997,000	106,879	2,975,378	84.0	—	—	384,539	771,763	807,832	—	
1 Dec. '62	78.0																					

RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

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Years ending.	Railroad.				Equipment.			Companies.	Abstract of Balance Sheet.										Earnings.				Dividends.	Price of shares.			
	Main Line.				Road in progress or projected.				Property and Assets.		Liabilities.								Gross.								
	M.	M.	M.	M.	No.	No.	No.		Railroad and appurtenances.	Rolling-Stock.	Other Assets.	Share Capital paid in.	Bonded and Mortgage Debt.	Other Liabilities.	Balance Total, incl. all other assets and liabilities.	Road operated, incl. road leased, etc.	Mileage run by loco- motives with trains.	Gross.	Net.	Gross.	Net.	p. c.					
MAINE.																											
30 Nov. '02	55.0					4	17	74	Androscoggin	1,050,000			151,833	444,638	205,584	767,381	63.5	76,244	79,761	43,461							
30 Jun. '00	149.0					41	17	349	Atlantic and St. Lawrence	2,494,900			3,471,560	1,985,870		7,962,330	149.0	878,373	1,116,113	177,373							
31 Dec. '00	63.0	9.5				12	11	120	Portland and Kennebec	3,000,000			1,000,000	2,000,000		3,000,000	109.5	309,481	612,118	177,423							
31 May, '05	99.7	9.5				13	15	233	Maine Central	4,212,201			57,091	1,447,060	2,733,800	120,597	4,801,457	109.2	171,568	489,592	219,302						
31 May, '07	51.3					14	4	167	Portland, Saco and Portsmouth	1,260,184			498,485	1,500,000		1,868,669	51.3	227,394	529,325	230,825							
MARYLAND.																											
30 Sep. '04	279.6	7.2				221	100	3,000	Baltimore and Ohio	21,371,451	3,021,755	14,689,906	16,151,962	9,420,530	1,022,969	39,683,113	296.8	3,493,376	8,577,692	5,801,183			10	121			
30 Sep. '04	30.0								Washington Branch	1,650,000			1,650,000			2,217,477	39.0		864,481	258,462				10	127		
31 Dec. '07	133.0	4.0	25.0			92	54	3,723	Northern Central	9,622,789	1,382,962	1,739,030	4,518,900	5,424,500	1,913,611	12,644,781	326.0	1,739,704	4,042,125	1,167,973			8	43			
MASSACHUSETTS.																											
30 Nov. '00	74.3	1.9	16.8			18	16	60	Boston, Hartford & Erie	12,510,917	412,896		11,877,000	8,201,350	47,980	20,126,330	94.9	113,400	84,579								
30 Nov. '00	47.0	24.0	62.0			26	41	554	Boston and Lowell	2,485,434	183,345	621,732	1,830,000	640,000	75,297	3,170,511	70.9	480,176	999,992	176,288			8	123			
30 Nov. '00	44.0	1.1	2.7			35	80	744	Boston and Maine	3,982,547	446,557	581,266	4,076,974			5,010,730	61.3	775,454	1,575,828	498,499			10	136			
30 Nov. '00	44.0	3.4	11.9			30	53	290	Boston and Providence	3,162,600	207,400	557,061	3,360,000	15,000		3,917,051	61.8	441,186	1,190,784	884,644			10	140			
30 Nov. '00	44.0	1.5				36	05	386	Boston and Worcester	4,062,584	437,416	1,259,810	4,500,000			401,519	57.6	759,510	83.6	729,470	1,914,729	490,201			10	143	
30 Nov. '00	44.0	1.0				38	08	28	Cape Cod Branch (par 100)	907,760	123,865	61,983	721,928			11,050	1,093,608	47.1	86,510	202,097	68,027			8	60		
30 Nov. '00	44.0	2.4	11.9			14	26	205	Connecticut River	1,747,155	189,816	300,144	1,650,000	250,000	594	2,237,115	53.4	255,853	617,143	177,322			8	115			
30 Nov. '00	44.0	1.0				38	08	28	Connecticut River	4,452,999	506,090	467,611	3,578,300	1,818,400	271,200	5,428,700	94.6	805,309	1,422,167	477,714			8	111			
30 Nov. '00	44.0	1.0				38	08	28	Connecticut River	99,851	850,149	456,729	3,540,000			4,006,729	28.5	477,105	1,107,444	347,247			7	118			
30 Nov. '00	44.0	1.0				38	08	28	Connecticut River	774	40,226	27,800	2,000	20,492	275,012	14.0	37,130	82,974	18,860			6	112				
30 Nov. '00	44.0	1.0				38	08	28	Connecticut River	234	774	7,027	200,000	75,000	3,558	370,157	(Op. by B. & N. Co.)	216,731	441,854	90,965			6	112			
30 Nov. '00	44.0	1.0				38	08	28	Connecticut River	96,684	114,623	600,000		25,600	773,293	41.6	216,731	441,854	90,965			8	125				
30 Nov. '00	44.0	1.0				38	08	28	Connecticut River	184,000	500,000		184,000			684,000	36.7	72,492	256,107	71,332			9	101			
30 Nov. '00	44.0	1.0				38	08	28	Connecticut River	453,582		4,848,300	2,141,000	358,000	7,347,300	140.0	669,552	1,332,307	609,790			7	88				
30 Nov. '00	44.0	1.0				38	08	28	Connecticut River	6,068,571	11,247	450,000			450,000	18.6	60,880	114,107	31,164			8	80				
30 Nov. '00	44.0	1.0				38	08	28	Connecticut River	432,430	11,247	1,750,000		127,680	1,877,680	44.4	293,180	701,147	149,599			8	124				
30 Nov. '00	44.0	1.0				38	08	28	Connecticut River	1,453,696	302,798	121,280	243,305	228,900	471,171	(Op. by B. & N. Co.)	17,500		17,500			1	110				
30 Nov. '00	44.0	1.0				38	08	28	Connecticut River	386,284	83,729	1,169			286,965	11.7	50,279	243,676	62,826			8	110				
30 Nov. '00	44.0	1.0				38	08	28	Connecticut River	210,273	39,727	35,695			275,695												
30 Nov. '00	44.0	1.0				38	08	28	Connecticut River	2,259,056	297,842	117,592	2,860,000			3,274,440	156.1	1,660,062	3,332,017	1,406,791			10	141			
30 Nov. '00	44.0	1.0				38	08	28	Connecticut River	10,087,212	530,116	5,223,170	6,710,800	5,945	17,190,535	156.1	1,660,062	3,332,017	1,406,791			10	141				
30 Nov. '00	44.0	1.0				38	08	28	Connecticut River	1,025,000	116,000	124,585	1,141,000			1,265,585	45.7	250,869	474,362	178,965			10	120			
NEW HAMPSHIRE.																											
31 Mar. '07	93.5	5.6				14	10	232	Boston, Concord and Montreal	2,850,000		431,245	1,800,000	1,050,000	30,974	2,981,245	63.5	422,417	467,714	147,122			20	—			
30 Nov. '00	53.6	8.0				22	15	271	Cheshire	2,688,907		247,281	2,085,925	678,200	2,964,126	76.6	422,417	467,714	147,122			20	—				
31 Mar. '06	34.5					21	22	494	Concord (par \$50)	1,500,000		171,775	1,500,000			1,671,775		527,354	867,967	101,242			8	127			
31 Mar. '06	26.9	2.8				2	4	80	Manchester & Lawrence	525,000		52,327	1,000,000			1,052,327			867,967	101,242			8	127			
31 Mar. '06	29.3	2.8				2	4	80	Merrimack and Conn. Rivers	698,268		698,268	508,000			1,206,268			867,967	101,242			8	127			
31 Mar. '06	29.3	2.8				2	4	80	Merrimack and Conn. Rivers	698,268		698,268	508,000			1,206,268			867,967	101,242			8	127			
31 Mar. '06	29.3	2.8				2	4	80	Merrimack and Conn. Rivers	698,268		698,268	508,000			1,206,268			867,967	101,242			8	127			
31 Mar. '06	29.3	2.8				2	4	80	Merrimack and Conn. Rivers	698,268		698,268	508,000			1,206,268			867,967	101,242			8	127			
31 Mar. '06	29.3	2.8				2	4	80	Merrimack and Conn. Rivers	698,268		698,268	508,000			1,206,268			867,967	101,242			8	127			
31 Mar. '06	29.3	2.8				2	4	80	Merrimack and Conn. Rivers	698,268		698,268	508,000			1,206,268			867,967	101,242			8	127			
31 Mar. '06	29.3	2.8				2	4	80	Merrimack and Conn. Rivers	698,268		698,268	508,000			1,206,268			867,967	101,242			8	127			
31 Mar. '06	29.3	2.8				2	4	80	Merrimack and Conn. Rivers	698,268		698,268	508,000			1,206,268			867,967	101,242			8	127			
31 Mar. '06	29.3	2.8				2	4	80	Merrimack and Conn. Rivers	698,268		698,268	508,000			1,206,268			867,967	101,242			8	127			
31 Mar. '06	29.3	2.8				2	4	80	Merrimack and Conn. Rivers	698,268		698,268	508,000			1,206,268			867,967	101,242			8	127			
31 Mar. '06	29.3	2.8				2	4	80	Merrimack and Conn. Rivers	698,268		698,268	508,000			1,206,268			867,967	101,242			8	127			
31 Mar. '06	29.3	2.8				2	4	80	Merrimack and Conn. Rivers	698,268		698,268	508,000			1,206,268			867,967	101,242			8	127			
31 Mar. '06	29.3	2.8				2	4	80	Merrimack and Conn. Rivers	698,268		698,268	508,000			1,206,268			867,967	101,242			8	127			
31 Mar. '06	29.3	2.8				2	4	80	Merrimack and Conn. Rivers	698,268		698,268	508,000			1,206,268			867,967	101,242			8	127			
31 Mar. '06	29.3	2.8				2	4	80	Merrimack and Conn. Rivers	698,268		698,268	508,000			1,206,268			867,967	101,242			8	127			
31 Mar. '06	29.3	2.8				2	4	80	Merrimack and Conn. Rivers	698,268		698,268	508,000			1,206,268			867,967	101,242			8	127			
31 Mar. '06	29.3	2.8				2	4	80	Merrimack and Conn. Rivers	698,268		698,268	508,000			1,206,268			867,967	101,242			8				

RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

An asterisk (*) occurring in the column headed "Rolling-Stock," signifies that the cost is included in that of "Railroad and Appurtenances." A dash (—) signifies a Running dot (....) signify "not ascertained." Land-Grant Railroads are in "italics."

Years ending.	Railroad.				Equipment.			Companies.	Abstract of Balance Sheet.										Earnings.			
	Main Line.	Lateral and Branch Lines.	2nd Track and Siding.	Road in progress or projected.	Engines.	Cars.			Property and Assets.			Liabilities.				Balance Total, incl. all other assets and liabilities.	Road operated, incl. road leased, etc.	Mileage run by locomotives with trains.	Earnings.		Price of shares.	
						Passenger.	Freight, etc.		Railroad and Appurtenances.	Rolling-Stock.	Other Assets.	Share Capital paid in.	Bonded and Mortgage Debt.	Other Liabilities.	Gross.				Net.	Dividends.		
M.	M.	M.	M.	No.	No.	No.														P. c.		
PENNSYLVANIA.																						
31 Jan. '66	44.0			136.0	18	11	113	Allegheny Valley	2,350,723	232,046	292,578	1,948,400	614,000	313,542	2,376,342	44.0	134,201	856,277	123,892		18	
31 Oct. '66	387.0	6.0	81.0	14.0	150	136	3,246	Atlantic and Great Western	56,357,550		58,348	29,554,405	29,969,900	1,156,519	60,721,124	507.0	2,041,771	4,833,490	1,476,030		13	
31 Oct. '66	65.0	2.5	4.5		21	9	263	Catawissa	3,634,000			3,260,000	266,000		3,526,000	67.5	227,645	447,062	130,541		83	
31 Oct. '66	74.0		6.3		15	12	130	Cumberland Valley	1,991,037			1,316,900	884,000		1,991,037	74.0	207,024	564,408	852,281		5	
31 Oct. '66	113.0		70.0		87	17	5,740	Del., Lackawanna and West'n	9,687,427	2,912,417		11,288,500	3,370,500	717,222	15,376,222	204.5	1,909,776	2,788,490	714,825	20	115	
31 Oct. '66	86.0	1.7	6.0		10	8	96	East Pennsylvania	1,342,081	227,669		654,400	674,900		1,564,740	86.0	199,412	446,078	237,034		5	
31 Oct. '66	78.0		16.0		18		620	Elmira and Williamsport	2,263,000	362,000		1,000,000	1,620,000		2,620,000	78.0	285,143	617,531	108,500	25	29	
31 Oct. '66	18.5		6.0					Erle and Northeast	700,000			600,000	400,000		1,000,000	18.5	168,823	620,438	160,700		5	
31 Oct. '66	81.6	2.0	6.2		15	11	446	Erle and Pittsburgh	1,842,920	554,628	225,000	664,300	1,248,704	435,290	2,622,548	81.6	313,902	618,566	235,163		7	
31 Oct. '66	84.0	18.0	17.9					Harrisburg and Lancaster	1,882,550			1,182,550	700,000		1,882,550	oper. by Penn.					62	
31 Oct. '66	32.0		1.4	44.0	4	2	15	Hempfield	1,616,459	41,340	104,900	1,509,555	500,000	100,000	2,409,565	32.0	47,227	65,692	2,972		16	
31 Oct. '66	44.0	15.7	11.7		0	16	3	Huntingdon and Broad Top	2,188,498			686,180	1,462,140		2,188,498	59.7	194,282	250,905	53,595			
31 Oct. '66	80.0	2.0	13.5		21	6	1,278	Lackawanna and Bloomsburg	3,789,831	22,315		1,335,000	2,401,045	68,880	3,812,146	82.0	484,750	818,878	285,010			
31 Oct. '66	71.0	57.5	190.0		86	19	3,475	Lehigh Valley	9,941,432	3,052,790		9,408,200	1,477,000		12,994,222	128.5	1,078,411	3,718,680	2,260,027	20	57	
31 Oct. '66	28.3	6.0	8.0					Little Schuylkill	1,466,283		1,568,965	2,606,100	885,000	73,555	3,604,655	oper. by Reading					8	
31 Oct. '66	138.0		64.1					Mine Hill and Schuylk. Haven	3,740,800			3,775,600			3,775,600							
31 Oct. '66	56.8	11.9	14.8		23	22	687	North Pennsylvania	5,754,963	665,222	467,050	3,150,150	3,124,737		6,887,236	67.5	345,558	902,213	882,600			
31 Dec. '66	354.8	33.3	468.8		452	240	7,979	Pennsylvania	25,642,634	3,371,215	15,338,686	20,000,000	15,038,256		44,251,544	366.8	7,080,026	16,583,883	967,520	9	63	
31 Oct. '66	17.0	3.0	19.3		19	42	1,119	Phila., Germant'n & Norrist'n	1,139,079	268,489	409,986	1,491,850	158,800		1,817,554	24.2	274,879	606,846	247,446	9	62	
31 Dec. '66	287.5		63.3					Phila. and (Sunbury) Erie	17,869,733			5,083,760	13,000,000	600	18,064,300	287.5	1,424,110	2,541,052	454,077	2	1	
30 Nov. '66	147.0		255.4		267	71	8,048	Philadelphia and Reading	19,898,408	3,765,774	2,309,868	22,742,887	6,719,562		32,577,548	474.5	4,361,336	10,992,819	6,016,531	10	51	
31 Oct. '66	26.6		30.0					Philadelphia and Trenton	1,369,284		272,223	1,099,120	200,000		1,469,300	197.0	880,386	2,470,958	1,067,687	10	53	
31 Oct. '66	96.0		105.6		50	72	943	Phila., Wilmington and Balt.	10,469,300			9,019,300	1,450,000		10,469,300	97.0	880,386	2,470,958	1,067,687			
31 Oct. '66	58.4			90.6	14	12	82	Pittsburg and Connelleville	2,432,068	229,768	229,792	1,776,120	1,500,000	73,108	3,348,287	70.9	324,068	589,109	245,666			
31 Dec. '66	468.5		138.1		189	121	2,429	Pittsb'g, Ft. Wayne & Chicago	24,268,747			12,568,560	12,568,560		1,062,343	26,977,450	468.5	4,945,413	7,467,217	2,310,531	10	101
31 Oct. '66	28.0		5.0					Shamokin Valley & Pottsville	1,669,450			860,450	700,000		1,569,450	28.0	149,053	348,138	130,392	4	40	
31 Oct. '66	26.1		6.0		8	13	38	Westchester & Philadelphia	1,345,387	146,721	10,000	684,636	982,606	118,866	1,760,501	36.4	144,402	867,560	145,650			
31 Oct. '66	36.6		4.7		8	3	253	Tioga	826,367	247,245	22,301	549,400	316,000	26,292	1,096,913	36.6	120,004	264,123	128,512	25	46	
RHODE ISLAND.																						
31 Aug. '65	62.0			4.0	16	18	140	N. Y., Providence and Boston	2,568,000			1,755,281	500,000			62.0	340,000	625,641	169,323	12	100	
SOUTH CAROLINA.																						
31 Dec. '66	54.9			47.4	4	3	21	Charleston and Savannah	801,615	34,372	250,000	706,386	195,266	187,905	1,099,536	51.9		288,268	161,536			
31 Dec. '66	109.6				13	9	176	Charlotte and South Carolina	1,719,045			1,201,000	884,000			109.6		288,268	161,536			
1 Jan. '69	143.2		21.3					Greenville and Columbia	2,439,769	324,161		1,429,000	1,145,000	845,540		143.2		341,190	125,871			
28 Feb. '69	102.0							North Eastern	2,011,652			985,743	960,410	108,172	2,057,325	102.0		220,014	96,148			
31 Dec. '66	136.0	106.0			47	34	343	South Carolina	8,511,957		549,110	5,819,275	3,634,796	447,491	9,827,175	242.0		1,512,788	387,392			
TENNESSEE.																						
30 Sep. '60	47.6				17	11	200	Central Southern (Tenn.)	1,021,439	58,133		505,214	614,000	96,110	1,137,707	47.6		29,987	19,187			
30 June '68	30.0		1.8		15	8	185	East Tennessee and Georgia	5,396,984		824,263	657,700	2,175,500	541,863	4,224,247	130.8	10 mos.	441,029	154,051			
30 June '68	140.0		8.0		62	41	849	Memphis and Charleston	5,996,205	844,294	443,922	5,812,725	2,885,990	1,462,314	11,093,891	291.0	406,061	331,871	161,014			
30 June '68	271.6	19.4	20.0		39	9	5	Memphis and Ohio	2,259,267	141,144		670,000	1,361,000	145,000				1,274,307	624,142			
1859	271.6	16.0	20.0					Memphis, Clarksv. & Louisv.	2,000,000	100,500		298,721	740,000									
30 Sep. '68	99.2				12	7	92	Mississippi and Tennessee	3,015,107			825,399	1,069,800	962,039	3,016,107	99.2		337,252	173,729			
1859	47.4		2.3		4	6	46	Mississippi Central and Tenn.	892,719	82,908		317,447	632,500	22,869		47.4	54,175	85,129	44,666			
1859	34.2		7.0		12	2		McMinnville and Manchester	633,807	56,816		144,894	406,000	5,000		34.2	30,065	23,808	18,892			
30 Nov. '60	149.7	44.0	7.9		39	17	319	Nashville and Chattanooga	3,832,882			2,066,544	1,731,000			149.7		784,118	837,384	6		
1859								Nashville and Northwestern														
1860	45.8		4.2	11.7	5	5	32	Tennessee and Alabama	76,016	76,016		595,922	860,000	204,544		45.8	57,950	127,953	87,243			
1859	30.0		0.6	8.0				Winchester and Alabama				216,962	413,000	408,477		30.0		1,248				
TEXAS, (all aided by State).																						
— '58	32.0			158.0				Buffalo Bayou, Braz. & Col'do														
— '58	56.0			184.0				Galveston, Houston & Henderson														
— '60	50.0		1.5	75.0	2	1	40	Houston and Brazoria	1,260,000			275,000	240,000	171,560								
1 May '60	70.0		0	280.0	7	5	124	Houston and Texas Central	4,232,348			455,000	975,000	369,000								
— '59	26.0			110.0				San Antonio & Mexican Gulf														
VERMONT.																						
31 May '67	101.3		6.6		11	10	328	Connect. & Passumpsic Rivers	3,071,637		100,124	1,961,800	573,800	621,102	3,171,811	110.3	171,490	495,706	194,852			
31 Aug. '67	119.6		16.0		28	25	555	Entland and Burlington	3,991,705	556,276		2,235,376	3,257,471	896,219	6,386,166	119.6	449,851	429,027	112,163			
31 Aug. '67	62.5	2.0	4.9		10	9	249	Entland and Washington	960,000	256,633		1,097,000			1,306,688	62.5	186,761	186,474	67,786			
31 May '67	117.0	2.0	26.0		54	49	1,068	Vermont Central	3,402,055			5,000,000	3,600,000		8,500,000	117.0	1,080,304	1,477,782	354,328			
31 May '67	47.0	18.5	5.3					Vermont and														

PREFERRED AND GUARANTIED R. R. STOCKS.

RAILROADS.	Amount of shares outstanding.	Div'ds		Market Price.
		Rate.	Paid.	
Atlantic & Gt. West'n, O. D. (pref.)	1,919,000	7	7	---
Atlantic & St. Lawrence (guarant'd)	2,494,900	6	6	---
Baltimore and Ohio, (pref.)	3,000,000	---	---	---
Berkshire (guaranteed)	690,000	7	7	---
Boston, Concord & Montreal (pref.)	1,310,400	6	3	61
Buffalo, N. Y. & Erie, (guaranteed)	875,000	7	7	---
Camden & Atlantic (preferred)	620,800	7	7	20
Catawissa (preferred)	1,150,000	7	7	27
Chomung (guaranteed)	380,000	---	---	---
Cayuga & Susquehanna (guarant.)	343,500	---	---	---
Cheshire (preferred)	2,017,825	7	7	61
Chicago & Alton (preferred)	2,425,400	7	7	123
Chicago & Northwestern (pref.)	14,789,125	7	7	63
Cocheco (preferred)	177,750	8	8	---
Ct. & Passumpsic Rivers, (pref.)	1,73,300	10	10	80
Cumberland Valley (1st preferred)	241,900	8	8	---
" (2d preferred)	243,000	8	8	---
Detroit & Milwaukee (preferred)	1,500,000	---	---	---
Dubuque & Sioux City (preferred)	1,988,171	7	34	60
Elmira, Jeff. & Canandaigua (guar.)	500,000	---	---	---
Elmira & William-port (preferred)	500,000	7	7	42
Erie (preferred)	8,536,910	7	7	74
Hannibal & St. Joseph (preferred)	5,253,866	7	7	63
Harrisburg & Lancaster (guar.)	1,182,100	7	7	---
Houston (preferred)	1,180,000	8	8	104
Indianapolis & Madison (pref.)	407,900	8	8	---
Kennebec & Portland (preferred)	372,000	6	6	---
Lackawanna & Bloomsburg (pref.)	500,000	7	7	---
Marietta & Cincinnati (1st pref.)	6,556,125	7	3	20
" (2d pref.)	4,051,744	7	3	20
Michigan S. & N. Indiana (guar.)	737,700	10	10	140
Mill & Prairie du Chien (1st pref.)	3,204,296	8	8	91
" (2d pref.)	841,400	7	7	73
Milwaukee & St. Paul (preferred)	7,370,900	7	7	62
New Haven & Northampton (guar.)	1,010,000	4	4	---
New York & Harlem (preferred)	1,500,000	8	8	115
Niagara Br. & Canandaigua (guar.)	1,000,000	6	6	---
Pateron & Hudson (guaranteed)	620,000	8	8	---
Pateron & Ramapo (guaranteed)	243,000	8	8	---
Peoria & Bureau Valley (guar.)	1,200,000	6	6	---
Philadelphia & Reading (pref.)	1,551,800	7	7	---
Philadelphia & Trenton (guar.)	1,000,000	10	10	---
Pittsfield & North Adams (guar.)	450,000	6	94	---
Port, Saco & Portsmouth (guar.)	1,500,000	6	6	---
Rutland & Burlington (preferred)	382,700	8	8	---
" (preferred)	608,176	6	6	---
St. L., Alton & Terre Haute (pref.)	1,700,000	6	7	67
Toledo, Wabash & Western (pref.)	1,000,000	7	7	62
Toledo, Peoria & Warsaw (1st pref.)	1,651,314	7	7	---
" (2d pref.)	908,425	7	7	---
Troy & Greenbush (guaranteed)	274,400	6	6	50
Vermont & Canada, (guaranteed)	1,600,000	8	8	102
Warren (guaranteed)	1,408,300	7	7	---
White Mountains (guaranteed)	200,000	5	5	---
Wrightav., Y. & Gortysburg (guar.)	317,050	2	2	---

CANAL AND NAVIGATION BONDS.

Description of Bonds.	Amount outstanding.	Interest.	Payable	Principal payable.	Market Price.
Chesapeake & Delaware:					
1st Mortgage	\$2,687,343	6 J. & J	1886	91	---
Chesapeake & Ohio:					
Maryland Loan, dollar	2,000,000	6 Qtrly.	1870	---	---
" sterling	4,375,000	6	1890	---	---
Preferred bonds	1,700,000	6	18	30	---
Delaware Division:					
1st Mortgage	800,000	6 J. & J.	1878	86	---
Delaware & Hudson:					
Mortgage	641,000	6 M. & S.	1870	110	---
Delaware & Haritan:					
See Camden & Amb. R.R.					
Erie and Penn.:					
Bonds	873,799	7 J. & J.	1866	---	---
Interest Certificates	161,960	6	1868	---	---
Lehigh Navigation:					
1st Mortgage	414,158	6 Qtrly.	1870	---	---
Six per cent. Loan	5,484,361	6	1884	58	---
Monongahela Navigation:					
1st Mortgage	125,000	6 J. & J.	1868	---	---
2d Mortgage	57,000	6	1866	---	---
Morris:					
1st Mortgage	465,500	6 A. & O.	1876	90	---
2d Mortgage	302,750	6	---	59	---
Boat Loan	232,907	6	---	50	---
North Branch:					
1st Mortgage	500,000	6 M. & N.	1876	80	---
Schuylkill Navigation:					
1st Mortgage	1,764,550	6 M. & S.	1872	92	---
2d Mortgage	3,980,670	6 J. & J.	1882	73	---
Improvement	1,601,670	6 M. & N.	1876	76	---
Susquehanna & Tide Water:					
Maryland Sterling Loan	816,000	6 J. & J.	1866	---	---
Md. stg. loan converted	200,376	6	1865	---	---
Mortgage bonds	908,000	6	1878	62	---
Preferred Interest b'ds.	227,509	6	1878	---	---
Union, (Pa.)					
1st Mortgage	3,000,000	6 M. & N.	1883	19	---
West Branch & Susqua:					
1st Mortgage, w'g fund	480,500	6 J. & J.	1878	83	---
Wyoming Valley:					
1st Mortgage	300,000	6 J. & J.	1878	85	---

CANAL AND NAVIGATION STOCKS.

COMPANIES.	Par of Shares.	Amount of Stock.	Dividends.	Market Price.
CANAL AND NAVIGATION STOCKS:				
Chesapeake and Delaware.....	100	\$ 1,343,563	96	---
Chesapeake and Ohio.....	100	8,225,596	---	---
Delaware Division.....	100	1,633,350	55	---
Delaware and Hudson.....	100	10,000,000	10	148
Delaware and Raritan.....	100	2,298,400	10	---
Erie of Pennsylvania.....	50	64,000	---	---
Illinois and Michigan.....	100	6,968,146	10	44
Lehigh Navigation.....	50	726,800	3	---
Monongahela Navigation.....	50	1,025,000	10	40
Morris, (consolidated).....	100	1,175,000	10	97
" (preferred).....	100	---	---	---
North Branch.....	100	---	---	---
Sault Ste Marie.....	100	---	---	---
Schuylkill Navigation (consolid.).....	50	1,908,207	16	---
" (preferred).....	50	2,888,988	27	---
Susquehanna and Tide Water.....	50	2,048,260	16	---
Union.....	50	---	---	---
Union (preferred).....	50	2,787,000	4	---
West Branch and Susquehanna.....	100	1,100,000	6	30
Wyoming Valley.....	50	750,000	16	45

Wholesale Price Current.

The ton in all cases is to be 2240 lbs.	
IRON—Duty: Bars, 1 to 1 1/2 cents per lb.; Railroad, 70 cents per 100 lb.; Boiler and Plate, 1 1/2 cents per lb.; Sheet, Band, Hoop and Scroll, 1 1/2 to 1 3/4 cents per lb.; Pig, \$9 per ton; Polished Sheet, 3 cents per lb.	
Pig, Scotch, No. 1	per ton. 42 50 @ 45
Pig, American, No. 1	44 40 @ 45
Pig, American, No. 2	39 40 @ 40
Bar, Refined, English and American	85 90 @ 90
Bar, Swedes, assorted sizes	(gold). 92 50 @ 105
STOCKS PRICES.	
Bar, Swedes, ordinary sizes	155 40 @
Bar, English and American, Refined	105 10 @ 110
Bar, English and American, Common	95 10 @ 100
Scroll	132 50 @ 180
Ovals and Half-round	130 10 @ 140
Band	132 50 @
Horse Shoe	127 50 @
Rods, 3 to 16 inch	110 10 @ 165
Hoop	137 50 @ 190
Nail Rod	per lb. 9 10 @ 10
Sheet, Russia, Med. No's	20 20 @ 22
Sheet, Single, D. and T. Common	6 10 @ 7
Rails, English (gold)	per ton. 52 50 @ 53
Rails, American (at works)	79 10 @ 82 50
STEEL—Duty: Bars and Ingots, valued at 7 cents per lb. or under, 2 1/2 cents; over 7 cents and not above 11.3 cents per lb.; over 11 cents, 2 1/2 cents per lb. and 10 per cent. ad val. (Store prices)	
English Cast. (2d and 1st qty.)	per lb. 1 1/2 @ 23
English Spring (2d and 1st qty.)	104 @ 124
English Billet (2d and 1st qty.)	114 @ 20
English Machinery	134 @ 16
English Machine (2d and 1st qty.)	14 @ 16
American Billet, "Black Diamond"	114 @ 17
American Cast, Tool, do.	21 @ 23
American Spring, do.	12 @ 15
American Machinery, do.	12 @ 14
American German do.	11 @ 14
COPPER—Duty: Pig, Bar and Ingot 2 1/2; old, Copper, 2 cents per lb.; Manufactured, 35 per cent. ad val.; Sheathing Copper and Yellow Metal, in Sheets, 20 inches long and 14 inches wide, weighing 14 @ 24 oz. per square foot, 3 cents per lb.	
Sheathing, New	per lb. 33 @ 35
Boils	33 @ 33
Braziers'	33 @ 23
Sheathing, &c., Old	22 @ 23
Sheathing, Yellow Metal	26 @ 26
Boils, Yellow Metal	26 @ 26
American Ingot	26 @ 26
LEAD—Duty: Pig, \$2 per 100 lb.; old Lead, 1 1/2 cents per lb.; Pipe and Sheet, 2 1/2 cents per lb.	
Galena	per 100 lb. 9 50 @
Spanish	(gold). 6 50 @ 6 62
German Refined	(gold). 6 50 @ 6 62
English	(gold). 6 50 @ 6 87
Bar	(net). 10 @ 10
Pipe and Sheet	(net). 11 40 @
TIN—Duty: Pig, Bars and Block, 15 per cent. ad val.; Plate and Sheet and Terne Plates, 25 per cent. ad val.	
Banca	(gold). per lb. 27 @ 27
Straits	(gold). 26 @ 26
English	(gold). 23 @ 23
Gold—Currency.	
Plates, I. C. Charcoal, p. box	9 25 @ 9 25 12 87 @ 13 50
Plates, I. C. Coke	7 62 @ 8 50 10 75 @ 12 50
Plates, Coke Terne	7 @ 9 75 @ 10
Plates, Charcoal Terne	8 75 @ 9 12 50 @ 12 75
PETROLEUM—Duty: Crude, 20 cents; Refined, 40 cents per gallon.	
Crude, 40 @ 47 gravity (in bulk)	per gall. 14 @ 14
Crude, 40 @ 47 gravity (in shipping order)	18 @ 19
Refined, free, S. W.	19 @ 19
Refined, in bond, prime L. S. to W. (110 @ 115 test)	31 @ 31
Refined, in bond, Standard White	33 @ 33
Refined, in bond, prime White	35 @ 35
Naptha, Refined, (90 @ 63 gravity)	21 @ 22
Residuum	per bbl. 3 @ 3 62

New York Stock Exchange.
Actual Sale Prices for the week ending Sept. 25.

	Th 19.	F 20.	Sat. 21.	M 22.	Tu. 23.	W 24.	Th 25.
Atlantic M. S. S. Co.	111 1/2	111 1/2	110 1/2	109	111 1/2	---	---
California Ts	---	---	---	---	---	---	---
Canion Co.	45	43 1/2	44 1/2	43 1/2	44 1/2	---	---
Chicago & Alton	124	124	120	120	120	---	---
" " pref.	123	---	---	---	---	---	---
" " 1 M.	---	---	---	---	---	---	---
" " S. F.	---	---	---	---	---	---	---
" " Inc. b'ds	95	---	---	---	---	---	---
Chicago, Burl. & Q.	125	124	124	125	125	---	---
" " 8 p.c.	125	---	---	---	---	---	---
Chic. & Northwest'n.	41 1/2	40	39 1/2	38 1/2	41 1/2	---	---
" " pref.	60 1/2	64 1/2	65	65 1/2	66 1/2	---	---
" " 1st M.	---	---	---	---	---	---	---
" " 2d M.	---	---	---	---	---	---	---
" " S. F.	---	---	---	---	---	---	---
" " Consol.	---	---	---	---	---	---	---
Chicago & Rock Isl.	101 1/2	101 1/2	102	101 1/2	99	101 1/2	---
" " 1st M.	---	---	---	---	---	---	---
Chl., R. I. & Pa. Ts, 1896.	90 1/2	90 1/2	90 1/2	90 1/2	---	---	---
Olev., Col. and Cin.	100 1/2	100	100	100	---	---	---
Olev. and Pittsburg	83	82	81	81 1/2	75 1/2	80	---
" " 2 M.	---	---	---	---	---	---	---
" " 3 M.	---	---	---	---	---	---	---
" " 4 M.	---	---	---	---	---	---	---
Clev. and Toledo	129	127 1/2	128 1/2	127 1/2	126	129 1/2	---
" " S. F. 7 p.c.	---	---	---	---	---	---	---
Cumberland Canal, pref.	---	---	---	---	---	---	---
Del. & Hudson Canal	148	---	---	---	149	148	---
Del., Lack. & West.	117 1/2	---	---	---	---	---	---
" " 1 M. sp.c. 7 1/2	---	---	---	---	---	---	---
" " 2 M. sp.c. 8 1/2	---	---	---	---	---	---	---
Erie	66	63 1/2	62 1/2	62 1/2	59 1/2	62 1/2	---
" " pref.	---	---	---	---	---	---	---
" " 1 M. 7 p.c. 6 1/2	---	---	---	---	---	---	---
" " 2 M. 7 p.c. 7 1/2	---	---	---	---	---	---	---
" " 3 M. 7 p.c. 8 1/2	---	---	---	---	---	---	---
" " 4 M. 7 p.c. 8 1/2	---	---	---	---	---	---	---
" " 5 M. 7 p.c. 8 1/2	---	---	---	---	---	---	---
Hudson River	130	128	128 1/2	127	123	128 1/2	---
" " 1 M. 7 p.c. 6 1/2	---	---	---	---	---	---	---
" " 2 M. S. F.	---	---	---	---	---	---	---
" " 3 M. 7 p.c. 7 1/2	---	---	---	---	---	---	---
Illinois Central	122	121 1/2	121 1/2	121 1/2	121 1/2	121 1/2	---
" " bonds	---	---	---	---	---	---	---
Marietta & Cin. 1st pref. 20	---	---	---	---	---	---	---
" " 2d	---	---	---	---	---	---	---
" " 1st mort.	---	---	---	---	---	---	---
Mariposa Mining Co.	---	---	---	---	---	---	---
" " pref.	18	17 1/2	18	18	---	---	---
" " 1st mort.	---	---	---	---	---	---	---
Michigan Central	110 1/2	110	110	109 1/2	---	---	---
" " S. F. sp.c. 8 1/2	---	---	---	---	---	---	---
" " conv. S. F. sp.c. 6 1/2	---	---	---	---	---	---	---
M. S. and N. I.	79 1/2	78	77 1/2	77 1/2	75 1/2	82 1/2	---
" " guar'd.	---	---	---	---	---	---	---

New York Stock Exchange.

Actual Sale Prices for the week ending Sept. 25.

Th 19. F. 20. Sat. 21. M. 22. Tu. 24. W. 25

FEDERAL STOCKS:—

U. S. 5s, 1871, reg.	---	---	---	---	---
U. S. 5s, 1871, coup.	---	---	---	---	---
U. S. 5s, 1874, reg.	---	---	---	---	---
U. S. 5s, 1874, coup.	112	---	---	---	---
U. S. 5s, 1880, coup.	99	99	99	99	99
U. S. 5s, 10-40s, coup.	99	99	99	99	99
U. S. 5s, 10-40s, reg.	---	---	---	---	---
U. S. 5s, 1881, reg.	---	---	---	---	---
U. S. 5s, 1881, coup.	111	111	---	---	---
U. S. 5s, '81, O. W. L.	---	---	---	---	---
U. S. 5s, 1881, " 47.	---	---	---	---	---
U. S. 5s, 1887, reg.	---	---	---	---	---
U. S. 5s, 1888, reg.	---	---	---	---	---
U. S. 5s, 1888, coup.	---	---	---	---	---
U. S. 5s, 5-20s, reg. '82	109	109	---	---	---
U. S. 5s, 5-20s, c. '82	114	114	114	114	114
U. S. 5s, 5-20s, reg. '84	---	---	---	---	---
U. S. 5s, 5-20s, c. '84	109	109	109	109	109
U. S. 5s, 5-20s, reg. '85	---	---	---	---	---
U. S. 5s, 5-20s, c. '85	110	110	110	110	110
U. S. 5s, 5-20s, c. n. '85	---	---	---	---	---
U. S. 5s, 5-20s, c. n. '87	---	---	---	---	---
7.30 Notes, 2d series	106	106	106	106	106
" " 3d series	106	106	106	106	106

Philadelphia Stock Exchange.

Actual Sale Prices for the week ending Sept. 24.

W 18. Th 19. F. 20. Sat. 21. M. 22. Tu. 24

Ontawissa	---	---	---	---	---
" preferred	---	---	---	---	27
Camden & Amboy	126	126	126	126	126
" " 6s '87	---	---	---	---	---
" " 6s '70	---	---	---	---	---
" " 6s '75	89	---	---	---	---
" " 6s '83	---	---	---	---	89
" " 6s '89	---	---	---	---	---
" mort. 6s '89	96	---	---	---	---
Ches. & Del. Canal 6s '86	91	---	---	---	---
Del. Div. Canal	---	---	---	---	55
Elmira & Wmport	---	---	---	---	---
" " pref.	---	---	---	---	42
" " 7s	---	---	---	---	---
Lehigh Navigation	---	---	---	---	47
" " 6s '84	---	---	---	---	46
Lehigh Valley R. R.	57	57	---	---	---
" " 6s	---	---	---	---	57
Little Schuylkill R. R.	---	---	---	---	94
" " 7s	---	---	---	---	---
Minehill	57	---	---	---	---
Morris Canal	---	---	---	---	40
" " pref.	95	95	---	---	---
" " 6s '78	---	---	---	---	---
North Pennsylvania	---	---	---	---	---
" " 6s	---	---	---	---	88
" " 10s	---	---	---	---	---
Northern Central	---	---	---	---	43
Pennsylvania R. R.	53	53	53	53	53
" 1st m.	---	---	---	---	---
" 2d m.	96	96	---	---	---
Penn. State, 5s	91	---	---	---	---
" " 5s coupon	---	---	---	---	---
" " 6s W. L.	---	---	---	---	---
Philadelphia City, 6s	98	98	---	---	---
" " new 101	101	101	100	100	100
" " mun. 101	---	---	---	---	---
Philad. Germ. & Nor.	---	---	---	---	62
Phila. & Reading	51	50	50	51	50
" " 6s '86	---	---	---	---	---
" " 6s '70	---	---	---	---	---
Philadelphia & Erie	28	28	---	---	---
" " 6s	---	---	---	---	---
Philad. & Sunbury, 7s	---	---	---	---	92
Schuylkill Navigation	---	---	---	---	---
" " pref. 27	---	---	---	---	---
" " 6s '82	---	---	---	---	---
" " 6s '78	---	---	---	---	---
" " 6s '72	---	---	---	---	---
Susq. Canal	---	15	---	---	---
" " 6s '78	62	62	---	---	---
Union Canal, pref.	---	---	---	---	---
" " 6s '88	---	---	---	---	---
West Br. Canal 6s '78	---	---	---	---	---
Wyoming Valley Canal	---	---	---	---	---
" bonds	---	---	---	---	---
Hestonville, (Horse)	---	---	---	---	13
Chestnut & Wal.	---	---	---	---	46
Green & Coates	---	---	---	---	---
3d and 3d streets	---	---	---	---	---
Spruce & Pine	---	---	---	---	---

Baltimore Stock Exchange.

Actual Sale Prices for the week ending Sept. 24.

W 18. Th 19. F. 20. Sat. 21. M. 22. Tu. 24

Baltimore City 6s, 1875	99	99	99	99	99
" " 1888	---	---	---	---	97
" " 1870	---	---	---	---	---
" " 1890	97	97	97	97	97
Balt. and Ohio	---	---	---	---	122
" " b'ds '82	---	---	---	---	121
" " " '87	---	---	---	---	---
" " " '75	---	---	---	---	---
" " " '80	97	---	---	---	---
" " " '85	---	---	---	---	---
Northern Central	---	---	---	---	43
" " b'ds, 1885	85	85	---	---	---
" " 1900	---	---	---	---	---
City Passenger R. R.	---	---	---	---	19

Boston Stock Exchange.

Actual Sale Prices for the week ending Sept. 25.

Th 19. F. 20. Sat. 21. M. 22. Tu. 24. W. 25

Boston and Lowell	---	---	---	---	---
Boston and Maine	136	136	---	---	---
Boston and Providence	---	141	---	---	---
Boston and Worcester	143	143	---	---	---
Cheshire, pref.	---	---	---	61	61
Concord	---	---	---	---	---
Connecticut River	---	---	---	---	---
Eastern, Mass.	---	111	---	---	---
Eastern, N. H.	---	---	---	---	---
Fitchburg	---	119	---	---	---
Manchester & Lowell	---	---	---	---	120
Michigan Central	---	---	---	---	---
Northern, N. H.	---	112	---	---	---
Old Colony & Newport	88	88	---	---	---
Ph. W. & Baltimore	---	63	---	---	---
Port'd, Saco & Ports.	101	---	---	---	---
Vermont & Canada	---	---	96	---	---
Vermont & Mass.	57	57	---	---	---
Western	---	140	---	---	---
Broadway (Horse)	---	---	---	---	---
Cambridge	---	---	---	---	94
Metropolitan	---	58	---	---	---
Middlesex	---	---	---	---	---
Central Mining Co.	---	---	---	---	---
Copper Falls	26	26	26	26	26
Franklin	18	18	18	18	18
Huron	---	---	---	---	---
Isle Royale	---	---	---	---	---
National	---	---	---	---	---
Minnesota	---	---	---	---	---
Pewabic	---	---	---	---	---
Pittsburg	14	14	14	14	14
Quincy	---	---	---	---	---
Rockland	---	---	---	---	---

London Stock Exchange.

The following were the closing prices for American Securities on the 30th of Aug. and 7th Sept.:

	Closing	Aug. 30.	Sept. 7.
United States, 5-20s, 6 per cent 1882	73 1/2	73 1/2	73 1/2
Do. do. 6 do. 1884	70	72	70
Do. do. 6 do. 1885	71 1/2	71 1/2	71 1/2
Do. do. 6 do. 1888	85	80	85
Do. 5 per cent, 1874	70	74	70
Virginia State, 5 per cent	45	50	45
Do. 6 per cent	33	35	33
Atl. & Gt. Western, N. Y. sec, 1st	---	---	---
mort., 1880, 7 per cent	45	50	45
Do. do. 2d mort., 1881	45	50	45
Do. Penn., 1st mort., 1877	45	50	45
Do. do. 2d mort., 1882	45	50	45
Do. consol. mort. bonds, 1890	21	22	22
Erie shares, \$100 (all paid) 8 p. c.	44 1/2	45	44 1/2
Do. convertible bonds, 6 p. c.	69	71	69
Do. 3d mort., 1883, 7 p. c.	65	67	65
Illinois Central, 6 p. c., 1875	89	91	89
Do. 7 p. c., 1875	80	85	80
Do. \$100 shares (all paid)	76 1/2	77 1/2	76 1/2
Marietta & Cin. R. R. bonds, 7 p. c.	65	67	65
Mich. Cen. convertible, 1889, 8 p. c.	68	72	68
Do. S. F. 1st mort., 8 p. c., 1882	67	70	67
New York Central \$100 shares	65	70	65
Panama R. R. 2d mort., 1872, 7 p. c.	100	102	100
Penn. R. R. bonds, 2d mort. con. 6 p. c.	91	93	91
Do. \$50 shares	33	38	33
Phil. & Erie 1st mort., 1881, (guaranteed by Penn. R. R.)	82	84	82
Do. with option to be paid in Phil.	82	84	82

American Railroad Journal.

Saturday, September 28, 1867.

Stock Exchange and Money Market.

Through the extremely liberal remittances of currency to the West, the free sales of gold and bonds by the Treasury Department, the consequent influx of funds into the Treasury vaults, and the renewed activity in Stocks and Gold, Money has been rendered less abundant in the open market, since our last, while the demand for accommodation has been much brisker, and rates have been quoted decidedly firmer, or up plumply to full seven per cent. on call, on the best stock collaterals, and 7@8 1/2 per cent. per annum on prime to good short date commercial paper. On Wednesday, there was a rather less urgent inquiry from the leading Stock Exchange firms, while there was a more animated demand from a few of the heavy dealers in the public securities. The outflow of currency to the West has been on a less extensive scale, since the open-

ing of the current week, while the Treasury office has been a very heavy purchaser of outstanding Seven Thirty Notes. These circumstances give promise of a diminution of the pressure in the loan and discount market. The city banks, last week, suffered a sweeping reduction of their resources, having lost \$7,467,518 of legal tender, and \$7,482,836 of deposits. They reported an increase of \$432,552 in their specie reserve, while they added \$633,480 to their loans, and discounts, and \$41,214 to their average circulation. The specie reserve of the banks is now \$8,617,498, against \$7,662,611 same time last year. The city bank deposits are now \$185,603,939, against \$224,394,663 week ending Sept. 22, 1866. The legal tender reserve amounts to \$57,709,385, against \$90,428,189 same time last year. The circulation now stands at \$34,056,442, against \$28,770,381 same time last year. The loans are now \$254,794,067, against \$272,777,166 at this date last year. The Bank Exchanges at the Clearing House, through the past week, averaged \$98,690,393 a day, against a daily average of \$85,681,445 the preceding week, and \$73,617,897 the week ending with Sept. 7. The current week's exchanges average about \$96,000,000 a day. The changes in the present Bank Statement, although large in amount as against the deposit and Greenback lines, still leave the lawful Money in reserve full 33 per cent. to the demand liabilities of the Banks, or \$11,386,788 in excess of the required 25 per cent. to Deposits and Circulation. The Banks owe:

On deposits	\$185,603,939
Circulation	34,056,442
Total	\$219,660,381
Of which 25 per cent. would be	\$54,940,095
They hold:	
In gold and gold notes	\$8,617,098
In greenbacks	57,709,385
	66,326,883

Excess over required average... \$11,386,788

National Bank notes to the amount of \$40,180 were issued last week, making the total issue to 1,671 banks thus far, \$303,947,846, against \$282,555,440 at the close of the fiscal year ending June 30, 1866. From the total issue is to be deducted the currency returned, including worn out notes, amounting to \$4,849,345, leaving, with the existing 1,648 banks, (having an aggregate capital of \$422,913,861,) an actual circulation at this date, of \$299,098,451. The United States bonds held by Treasurer Spinner in trust for National Banks as security for circulating notes amount to \$340,690,000; and for the public deposits, \$38,373,950—making a total of \$379,063,950. The Treasury Department last week redeemed and destroyed \$340,700 of worn and mutilated fractional currency, and issued \$593,731 of new.

The Philadelphia Bank movement the past week shows a decrease in loans, of \$251,702; a decrease of \$24,163 in specie; a decrease in legal tenders of \$215,251; a decrease of \$936,144 in deposits; and a decrease of \$3,993 in circulation. The Bank Clearings show a decrease of \$725,316, and the balances, a decrease of \$741,817.

A fair average income from customs, and a light revenue from excises was reported by the Treasury Department, for last week. The ex-

cises, last week, yielded \$1,868,822, against \$3,850,000 the preceding week; customs at the port of New York \$2,996,877, and at the outports, about \$956,000 (in coin) more, making the grand total income for the week equal about \$7,664,295 in currency. The total receipts of the National Treasury, from excises, during the fiscal year ending with July 30, 1867, were \$265,853,195. The receipts thus far in the new fiscal year, which began on the 1st of July, have been about \$56,500,000.

The U. S. Sub-Treasury receipts, week ending with Sept. 21, were \$22,910,965, including \$2,996,877 from customs duties; payments, \$23,595,431; balance at the close of the week, \$118,696,822, against \$119,381,288, at the close of the preceding week, showing a decrease of \$684,466. The business of the Office during the first two days of the current week, was as follows: Receipts on Monday, \$1,397,440 including \$395,926 from customs; and payments, \$644,073; on Tuesday, receipts, \$3,238,253 including \$655,419 from customs, and payments, \$2,031,912. The balance at the close of business on Tuesday stood at \$120,656,631, against \$122,026,911 a week previous.

Under the influence of an enlarged supply, through increased offerings, chiefly on Government account, and of the stringency in money; the gold speculation has been less confident, since our last, and decidedly reduced prices have been marked in the Gold Board. On Tuesday, the lowest figures were made, namely 142½. On Wednesday, there was a rather sharp rally, the price rising to 144. The latest dealings were at 143½@143¾. The speculative demand has been less animated. The Customs call has been fair. There has been no export inquiry of moment. Government was again on Wednesday a seller of gold, but only to a limited extent, and its offerings did not perceptibly affect the market. The total imports of specie at this port from Europe, and other foreign ports since Jan. 1, 1867, have been \$2,417,026. The customs demand for Gold last week, averaged \$499,479 a day; thus far, this week, it has been equal to \$525,672 a day, or equal to a weekly aggregate of \$3,354,032. The arrivals of specie from Europe, Havana and other foreign ports, during the week were \$153,061, and from California, \$1,350,966. The total customs revenue of the Government, in coin, at this port, thus far in the current calendar year commencing with Jan. 1, 1867, has been \$91,669,655, against \$101,680,560 same time in the preceding fiscal year. The total receipts of California gold at this port since Jan. 1, 1867, have been \$22,625,470, against \$31,612,256 same time last year, showing a decrease this year, of \$9,006,786. The exports of specie from this port, last week, were \$179,222. The total outflow of specie from the port, since Jan. 1, 1867, has been \$42,494,472, against \$53,053,268 same time in the preceding year. Government disbursed last week through the U. S. Sub-Treasury here, on account of the coin interest on the public debt \$135,000, making the total coin interest disbursements through the Government office, since Jan. 1, 1867, \$43,172,765, against \$31,709,565 for the preceding fiscal year. The specie exports from San Francisco, from Jan. 1, to August 10, reached \$26,822,585, against \$29,240,887 same time last year, showing a decrease, in 1867, of \$2,418,301.

A fair supply of foreign exchange has been available to purchasers, since our last, at generally less buoyant prices, though toward the close, the leading drawers claimed firmer rates. The demand has been comparatively moderate. Bankers' 60 day bills on London closed at 109¼@109½, and on Paris to 5.16¼@5.15; sight bills on London to 109¾@110¼; and on Paris to 5.18¾@5.12½. The offerings of produce bills have been quite liberal this week. The week's exports of domestic produce and miscellaneous goods from this port have been to the currency value of \$3,425,523, making the total value of exports since Jan. 1, 1867, \$133,572,340, against \$143,286,217 same time in the preceding year.

Government securities have declined in price, since our last, under an increased supply, especially of the later issues, and a less active demand. The tightness in money has led to rather extensive realizations, thus adding to the depression in the market. The Treasury department has been a free purchaser of Seven-thirty notes, since Monday; but reduced its limit as to price on Wednesday, and this reduction prevented any round sums from being offered at the local office on that day. The general market closed heavily. U. S. sixes of 1881 closed here on Wednesday at 110½@110¾; U. S. Five-twenties of 1862, 113¾@114; U. S. Five-twenties of 1864 at 109@109¼; U. S. Five-twenties of 1865 at 109¾@110; U. S. Five-twenties of 1865, consolidated, 107¾@107¾; U. S. Five-twenties of 1867, 107¾@107¾; U. S. Ten-forties at 99½@99½, and U. S. Seven-thirties at 106¾@106¾. The brokers are buying the compound interest notes at the following rates, and selling at an advance of ¼@½ of 1 per cent. on these figures:

October, 1864....119½	August, 1865....116½
December, 1864....118½	September, 1865....115½
May, 1865....117½	October, 1865....115½

The railway and miscellaneous share speculation has been quite brisk, since our last. Up to Tuesday noon, it ran severely against the operators for a rise, and decidedly lower prices were made on nearly all the list. The subsequent dealings were on a very confident basis at a notable improvement in current values; the market closing up very buoyantly and actively.

General business has been on a moderate scale, since our last. Breadstuffs have been firmer, and in lively request. Provisions have been less buoyant. Cotton has been plenty, and heavy at reduced figures closing with middling grades on Wednesday at 23@24½ cents per lb. as extremes. The stock of cotton now here is estimated at about 37,500 bales. The receipts at the port this week, have averaged about 1,200 bales a day. The receipts during the cotton year, ending Sept. 1, 1867, were 657,431 bales, against exports of 470,596 bales. The receipts at all the shipping ports from September 1, 1866, to Aug. 31, 1867, were 1,951,998 bales, against 2,154,476 bales the preceding cotton year; exports, 1,554,664 bales, against 1,567,054 bales last year; estimated stock at close of year, 80,296 bales, against 253,000 bales same time last year. Beeves have been in fairly active demand at the live stock markets, this week, at a range of from 10@17cts. per lb.; veal calves, at 8½@12½, and sheep at 6¼@8½c. per lb. Swine were plenty and heavy, at 6@8c. per lb., all live weight. The week's receipts in-

clude 7,807 beeves, 1,696 veal calves, 30,278 sheep and lambs, and 30,815 swine. At the auction sale of Scranton coal on Wednesday, 75,000 tons were disposed of at rather lower prices, ranging from \$3.45@4.75 per ton of 2,240 lbs. deliverable at Elizabethport, N. J. Also 10,000 tons at from \$2.05@3.20 per long ton, deliverable at Washington, N. J. Foreign merchandise has been in active request, and for seasonable articles remunerative prices have been realized, inquiry for dry goods has been somewhat less animated, than it was through the preceding week. The total imports of foreign dry goods, last week, were \$1,846,197, and the total amount marketed \$2,327,505. The value of foreign merchandise imported last week, was \$2,880,218—making the grand total specie value of last week's imports of dry goods and merchandise, \$4,726,415, and since Jan. 1, 1867, \$185,896,305, against \$221,884,297 same time in the preceding fiscal year. The ocean freight market has been moderately active, since our last, closing less firmly with 527 vessels of all classes in port. For Liverpool we quote flour at 1s. 9d. per bbl.; grain at 5½c. @ 6d. per bushel; cotton at ½d. per lb.; and heavy goods at 15s. @ 25s. per ton, all by sailing vessel.

The latest quotations at the London Stock Exchange compare as follows with former returns:

	Sept. 11.	Sept. 18.	Sept. 25.
Consols.....	94½	94½	94½
U. S. 5-20's of 1862....	78	72½	73
Erie.....	44½	44½	41½
Ill. Central.....	77	77½	77½

The New York exports, exclusive of specie, for the week ending Sept. 24, and since the beginning of the year, compare as follows:

	1866.	1867.
For the week.....	\$2,335,610	\$3,425,523
Prev. reported.....	139,950,607	130,146,817
Since January 1.....	\$143,286,217	\$133,572,340

The New York imports for the week compare as follows:

	1866.	1867.
Dry goods.....	\$2,462,663	\$1,846,197
Gen. merchandise.....	3,028,249	2,880,218
Total for the week.....	\$5,490,912	\$4,726,415
Previously reported....	216,393,385	181,169,890

Since January 1.....\$221,884,297 \$185,896,305

The balance in the Sub-Treasury on Wednesday was \$122,029,649 57.

The following quotations of sales of Railway and other securities are in addition to those given elsewhere in our columns:—

New York.—Ohio 6s, 1881, 100; N. Y. State Bounty Loan, reg., 107½; do., 6s, 1873, 100; do., 1874@1877, 99¾; Georgia 7s, 83; Brooklyn 6s, W. L., 95; Buff., N. Y. and Erie 1st mort., 90; Galena and Chicago 1st mort., 101½; Long Dock bonds, 98; N. J. Central R. R., 123; Boston Water Power Co., 16¾; American Dock, 100; Adams' Express, 61¾; Merchants' Union Exp., 35 per cent. paid, 23½; U. S. Express Co., 63; Wells-Fargo Express, 67½; Am. Exp., 61; Western Union Telegraph, 40; New York Gas Co., 280; Bank of Commerce, 117; Ocean Bank, 105; Fourth National Bank, 108¾; Shoe and Leather Bank, 112; Continental Bank, 106½; Phoenix Bank, 104; Metropolitan Bank, 134; Am. Ex. Bank, 119; American Flag, 0.90; Benton Gold, 0.90; Consol. Gregory Gold, 6.50; Corydon, 1.20; Columbian G. & S., 0.95; Davidson Copper, 2.10;

☞ The Central Pacific Railroad is graded to the Nevada line. Workmen have moved further east.

Railroad Earnings.—Weekly.

The earnings of the St. Louis, Alton and Terre Haute Railroad for the 2d week in September, 1867, were\$51,447 02
Corresponding week of previous year. 48,979 91

Increase\$2,467 11

The earnings of the Michigan Central Railroad for the 2d week in Sept., 1867, were\$110,402 60
Corresponding week of previous year.. 92,647 91

Decrease\$17,754 69

The earnings of the Atlantic and Great Western Railway for the second week in Sept., 1867, were.....\$113,729 00
Corresponding week previous year... 166,635 00

Decrease.....\$52,906 00

The earnings of the Western Union Railroad for the 2d week in Sept., 1867\$30,415 31
Corresponding week previous year.... 19,154 35

Increase\$11,261 96

The earnings of the Marietta and Cincinnati Railroad the 2d week in Sept., 1867 ..\$29,700 00
Corresponding week previous year.... 26,384 00

Increase\$3,316 00

The earnings of the Detroit and Milwaukee Railroad for the week ending September 19, 1867, were\$43,362 00
Corresponding week of 1866..... 41,409 00

Increase.....\$1,953 00

The earnings of the Michigan Southern and Northern Indiana Road for the 3d week in Sept. 1867, were.....\$122,218 00
Corresponding week of 1866 107,369 00

Increase\$14,849 00

The earnings of the Chicago and Northwestern Railroad for 3d week in Sept., 1867..\$352,362 75
Corresponding week previous year .. 231,678 22

Increase.....\$120,684 53

The earnings of the Toledo, Wabash and Western Railroad for the 1st, 2d and 3d weeks in September have been as follows:

	1st week.	2d week.	3d week.
1867.....	\$84,575 07	\$93,676 80	\$90,959 67
1866.....	88,601 58	83,166 44	77,991 51

Decrease..\$4,026 51

Increase .. \$10,510 36 \$12,968 16

The earnings of the Chicago and Alton Railroad for the second week in Sept., 1867, were\$103,502 58
Corresponding period previous year.. 85,882 58

Increase.....\$17,620 00

The earnings of the Chicago and Rock Island Railroad for the 3d week in Sept., 1867, were.....\$145,500 00
Corresponding week of previous year.. 90,943 00

Increase.....\$54,557 00

The earnings of the Virginia and Tennessee Railroad for the second week of Sept., were \$23,122, an increase of \$3,141 on the same week last year. Total for the fiscal year commencing 1st of July, \$185,486, an increase of \$46,989 on same time in 1866.

☞ Hugh McHenry, Esq., has been chosen President of the Vermont Valley Railroad Company, and J. H. Williams, Treasurer.

☞ The Colombian Government has extended the Panama Railroad Company's franchise for 99

years, for a consideration of \$1,000,000 cash, gold, and annual payments of \$250,000 from date.

Journal of Railroad Law.

LIABILITY FOR FIRE, COMMUNICATED BY DEFECTIVE ENGINE.—DAMAGES, WHEN TOO REMOTE.

We give this week the case of *Ryan vs. The N. Y. Central Railroad Company*, lately decided by the Court of Appeals of this State. The facts are these: On the 15th day of July, 1854, in the City of Syracuse, the defendant, by the careless management, or through the insufficient condition of one of its engines, set fire to its woodshed and a large quantity of wood therein. The plaintiff's house situated at a distance of one hundred and thirty feet from the shed soon took fire from the heat and sparks, and was entirely consumed notwithstanding diligent efforts were made to save it. A number of other houses were also burned by the spreading of the fire. The plaintiff brings this action to recover from the railroad company the value of this building thus destroyed. The Judge at the Circuit Court non-suited the plaintiff, and the General Term of the fifth district affirmed the judgment.

HUNT, J.—The question may be thus stated. A house in a populous city takes fire through the negligence of the owner or his servant, the flames extend to and destroy an adjacent building. Is the owner of the first building liable to the second owner for the damage sustained by such burning? It is a general principle that every person is liable for the consequences of his own acts. He is thus liable in damages for the proximate result of his own acts, but not for remote damages. It is not easy at all times to determine what are proximate and what are remote damages. In *Thomas vs. Winchester*, (2 Seld., 408,) Judge Ruggles defines the damages for which a party is liable as those which are the natural or necessary consequences of his acts. Thus the owner of a loaded gun, who puts it into the hands of a child, by whose indiscretion it is discharged, is liable for the injury sustained by a third person from such discharge, (5 Maule and Sel., 198.) The injury is the natural result of the folly of placing a loaded gun in the hands of one ignorant of the manner of using it, and incapable of appreciating its effects. The owner of a horse and cart who leaves them unattended in the street, is liable for an injury done to a person or his property by the running away of the horse. *Lynch vs. Nurdin*, 1 Adol. and Ellis, U. S., 29. *Illidge vs. Goodin*, 5 Car. and P., 190, for the same reason. The injury is the natural result of the negligence. If the party thus injured had, however, by the delay or confinement from his injury, been prevented from completing a valuable contract from which he expected to make large profits, he could not recover such profits from the negligent party in the cases supposed. Such damages would not be the necessary or natural consequences, nor the results ordinarily to be anticipated from the negligence committed, (6 Hill, 522, 13 Wend., 601; 3 E. D. Smith, 144.) So if an engineer upon a steamboat or locomotive in passing the house of A, so carelessly manages its machinery that the coals and sparks from its fires fall upon and consume the house of A, the railroad company or the steamboat proprietors are liable to pay the value of the property thus destroyed. (*Field vs. New York Central Railroad Company*, 32 N. Y.,

339.) Thus far the law is settled and the principal is apparent. If, however, the fire communicates from the house of A to that of B, and that is destroyed, is the negligent party liable for his loss. And if it spreads thence to the house of C, and thence to the house of D, and thence consecutively through the other houses until it reaches the house of Z, is the party liable to pay the damages sustained by these twenty-four sufferers? The counsel for the plaintiff does not distinctly claim this, and I think it would not be seriously insisted that the sufferers could recover in such case. When there is the principal upon which A recovers and Z fails. It has been suggested that an important element exists between an intentional firing and a negligent firing merely, that when a party designedly fires his own house or his own fallow land, not intending, however, to do any injury to his neighbor, but a damage actually results, that he may be liable for more extended damages than where the fire originated in accident or negligence. It is true that the most of the cases where the liability was held to exist were cases of an intentional firing. The case, however, of *Vaughan vs. Menlove*, (32 Eng. c. c., 618,) was that of a spontaneous combustion of a hay-rick. The rick was burned, the owners buildings were destroyed, and thence the fire spread to the plaintiff's cottage which was also consumed. The defendant was held liable. Without deciding upon the importance of this distinction, I prefer to place my opinion upon the ground, that in the one case, to wit, the destruction of the building upon which the sparks were thrown by the negligent act of the party sought to be charged, the result was to have been anticipated the moment the fire was communicated to the building, that its destruction was the ordinary and natural result of its being fired. In the second, third or twenty-fourth case as supposed, the destruction of the building was not a natural and expected result of its first firing. That a building upon which sparks and cinders fall should be destroyed or seriously injured must be expected, but that the fire should spread and other buildings be consumed, is not a necessary or a usual result. That it is possible, and that it is not unfrequent cannot be denied. The result, however, depends not upon any necessity of a further communication of the fire, but upon a concurrence of accidental circumstances, such as the degree of the heat, the state of the atmosphere, the condition and materials of the adjoining structures and the direction of the wind. These are accidental and varying circumstances. The party has no control over them, and is not responsible for their effects. My opinion therefore, is that this action cannot be sustained, for the reason that the damages incurred are not the immediate but the remote result of the negligence of the defendants. The immediate result was the destruction of their own wood and sheds, beyond that it was remote. In *Guille vs. Sawan* (19 Johns, 381,) the defendants' balloon descended into the plaintiff's garden, and a crowd of people rushing in to relieve him, as well as from motives of curiosity, trod down the plaintiff's vegetables and flowers. For the injury done by himself, as well as by the crowd the defendant was held to be answerable. He was held to have substantially requested the presence of the crowd there, and therefore to have been re-

responsible for the result of their action. Without determining its effect, it will be observed that the fact exists in each of these cases, that the first act or impulse was voluntary and intentional on the part of the defendant. Scott intentionally drew his squib, Vanderburgh intentionally drove the negro boy, and Swan intentionally descended into the plaintiff's garden, and invoked the aid of the multitude. In each case too, the result was deemed by the Court, to be the inevitable consequence of the original unlawful and improper act. There would seem to be no inconsistency in principle between either of these cases, and the conclusion already announced in the present case whether the principle has been always correctly applied, it is not necessary to determine. That the defendant is not liable in this action, may also be strongly argued, from the circumstance that no such action as the present has ever been sustained in any of the Courts of this country, although the occasion for it has been frequent and pressing. Particular instances are familiar to all, where such claims might have been made with propriety. The instance of the Harpers occurring a few years ago is a striking one, (23 N. Y., 441.) Their large printing establishment in the City of New York, was destroyed by the gross carelessness of a workman in throwing a lighted match into a vat of camphene, the fire extended to other buildings and much other property was destroyed. The Harpers Brothers were gentlemen, and able to respond in damages to the extent of their liability. Yet we have no report in the books, and no tradition of an action brought against them to recover such damages. The novelty of the claim, as was said by Judge Beardsley in *Costigan vs. M. & H. R. R. Co.*, where the occasion for its being made had been so common, is a strong argument against its validity, (2 Denio, 609. In the *People vs. Clark* (10 Barb., 143,) Judge Cady says, the fact that the plaintiffs have never before this commenced an action to vacate a grant made by the King, because it was made upon false suggestions, furnishes strong evidence that the plaintiffs never had a right to bring such an action. It was Littleton's rule "what never was never ought to be," (1 Ver., 385.) To sustain such claims as the present, and to follow the same to its legitimate consequences, would subject to a liability against which no prudence could guard, and to meet which no private fortune would be adequate. Nearly all fires are caused by negligence in its extended sense. In a country where wood, coal, gas and oil are universally used, where men are crowded into cities and villages, where servants are employed, and where children find their home in all houses, it is impossible that the most vigilant prudence should guard against the occurrence of accidental or negligent fires. A man may insure his own house or his own furniture, but he cannot insure his neighbor's building or furniture, for the reason that he has no interest in them. To hold that the owner must not only meet his own loss by fire, but that he must guarantee the security of his neighbors on both sides, and to an unlimited extent, would be to create a liability which would be the destruction of all civilized society. No community could long exist under the operation of such a principle. In a commercial country each man, to some extent

runs the hazard of his neighbor's conduct, and each by insurance against such hazard, is enabled to obtain a reasonable security against loss.

To neglect such precaution and to call upon his neighbor on whose premises the fire originated, to indemnify him instead, would be to award a punishment quite beyond the offence committed. It is to be considered also, that if the negligent party is liable to the owner of a remote building thus consumed, he would also be liable to the insurance companies, who should pay losses to such remote owners. The principle of subrogation would entitle the companies to the benefit of every claim held by the party to whom a loss should be paid. In deciding this case, I have examined the authorities cited from the year books, and have not overlooked the English statutes on the subject, or the English decisions extending back for many years. It will not be useful further to refer to these authorities, and it will be impossible to reconcile some of them with the view I have taken. The remoteness of the damage in my judgment forms the true rule on which the question should be decided, and which prohibits a recovery by the plaintiff in this case. Judgment should be affirmed.

Pennsylvania Railroad.

At a meeting of the directors of this company, held in Philadelphia on the 4th inst., the following preamble and resolution was adopted:

Whereas, numerous applications have been made to this company from the holders of the first and second mortgage coupon bonds to convert the same into the registered general mortgage bonds, dated July 1, 1867; therefore be it

Resolved, That the Treasurer be and he is hereby instructed to cause public notice to be given that this company is now prepared to exchange its registered bonds, secured by a general mortgage upon the line from Philadelphia to Pittsburgh, of the estate, real and personal, and corporate franchises therein mentioned, dated July 1, 1867, for the first and second mortgage coupon bonds of said company, on the road between Harrisburg and Pittsburgh.

The New Haven Register says that the Air Line Railroad has been surveyed from New Haven to Middletown during the past few weeks, by General Terrell of New York. His route is twenty one miles long, and can be built for \$600,000 (he says), not including the right of way and the portion already built. Responsible parties from New York went over the route last week with General Terrell, and they say that they can build the road and have it in running order in six months.

The Grant County Witness says that work has commenced on the Dubuque, Platteville and Milwaukee Railroad at Calamine. The work will be pushed through vigorously in order to complete eight miles of road by the first of January.

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No. 1. Engine and Tender complete. Cylinders 15x20. Link Motion. 4-66 in. Drivers connected. Copper Flues. Weight about 23 tons. Tender 8 wheeled. Capacity, 1800 gallons.

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These Engines or any of them are offered at PRIVATE SALE at low figures, subject to inspection, any time prior to date above mentioned, on which day, unless so disposed of, they will be POSITIVELY SOLD AT AUCTION to the highest bidder, on account of whom it may concern. For further particulars, address

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NOTICE TO CONTRACTORS.

LYNCHBURG AND DANVILLE RAILROAD,
CHIEF ENGINEER'S OFFICE,
LYNCHBURG, Va., July 12, 1867.

At a meeting of the Board of Directors of the Lynchburg and Danville Railroad Company, held at the office of the Company on the 11th day of July, 1867, it was ordered that the Chief Engineer be directed to proceed at once to locate the road on the route adopted, near Pittsylvania Court House, and that he advertise FOR SEALED PROPOSALS for the construction of Twenty-five miles of the road, (from Lynchburg to Staunton River), including Staunton River Bridge, near the Pocket Ford. Said proposals to be opened and examined on the FIRST DAY OF NOVEMBER, 1867. And that he prepare, as soon as practicable, before the FIRST OF NOVEMBER, plans, profiles and specifications of the work for the inspection and information of all persons concerned.

In obedience to the above order, on and after the 15th day of October next, plans, profiles and specifications of the Work will be open for inspection at this office.

Sealed proposals to be addressed to the undersigned,
WM. W. BLACKFORD,
Chief Engineer

6135

FIRST MORTGAGE BONDS. ST. LOUIS AND IRON MOUNTAIN RAILROAD COMPANY. Seven Per Cent. Interest, Payable February and August.

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The earnings of the 91 miles are \$600,000 a year; the net profits now are sufficient to pay the interest on the entire amount of bonds, were they all issued.

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A. D. CHERRY, Secretary.

ACROSS THE SIERRA NEVADAS. THE CENTRAL PACIFIC RAILROAD,

THE WESTERN HALF OF THE GREAT NATIONAL TRUNK LINE Across the Continent,

Being constructed WITH THE AID AND SUPERVISION OF THE UNITED STATES GOVERNMENT, is destined to be one of the most important lines of communication in the world; as it is the sole link between the Pacific Coast and the Great Interior Basin, over which the immense Overland travel must pass, and the

Principal Portion of the Main Stem Line between the two Oceans.

Its line extends from Sacramento, on the tidal waters of the Pacific, eastward across the richest and most populous parts of California, Nevada and Utah, contiguous to all the great Mining Regions of the Far West, and will meet and connect with the roads now building east of the Rocky Mountains. About 100 miles are now built, equipped and in running operation to the summit of the Sierra Nevada. Within a few days 35 miles, now graded, will be added, and the track carried entirely across the mountains to a point in the Great Salt Lake Valley, whence further progress will be easy and rapid. Iron, materials and equipment are ready at hand for 500 miles of road, and 10,000 men are employed in the construction.

The local business upon the completed portion surpasses all previous estimate. The figures for the quarter ending August 31 are as follows in GOLD:

GROSS EARNINGS,	OPERATING EXPENSES,	NET EARNINGS,
\$487,575 64	\$88,542 47	\$401,031 17

or at the rate of two millions per annum, of which more than three-fourths are net profit on less than 100 miles worked. This is upon the actual, legitimate traffic of the road, with its terminus in the mountains, and with only the normal ratio of government transportation, and is exclusive of the materials carried for the further extension of the road.

The Company's interest liabilities during the same period were less than \$125,000.

Add to this an ever-expanding through traffic and the proportions of the future business become immense.

The Company are authorized to continue their line eastward until it shall meet and connect with the roads now building east of the Rocky Mountain ranges. Assuming that they will build and control half the entire distance between San Francisco and the Missouri River, as now seems probable, the United States will have invested in the completion of 555 miles \$38,592,000, or at the average rate of \$35,000 per mile—not including an absolute grant of 10,000,000 acres of the Public lands. By becoming a joint investor in the magnificent enterprise, and by waiving its first lien in favor of the First Mortgage Bondholders, THE GENERAL GOVERNMENT, IN EFFECT, INVITES THE CO-OPERATION OF PRIVATE CAPITALISTS, and has carefully guarded their interests against all ordinary contingencies.

The Company offer for sale, through us, their

First Mortgage Thirty-Year Six Per Cent. Coupon Bonds,

Principal and Interest Payable in Gold Coin,

in New York City. They are in sums of \$1,000 each, with semi-annual gold coupons attached, and are selling for the present at 95 per cent. and accrued interest from July 1st added, in currency, at which rate they yield nearly

Nine Per Cent. upon the Investment.

These Bonds, authorized by act of Congress, are issued only as the work progresses, and to the same amount only as the Bonds granted by the Government; and represent in all cases the first lien upon a completed, equipped and productive railroad, in which have been invested Government subsidies, stock subscriptions, donations, surplus earnings, etc., and which is worth more than three times the amount of First Mortgage Bonds which can be issued upon it.

The Central Pacific First Mortgage Bonds have all the assurances, sanctions and guaranties of the Pacific Railroad Act of Congress, and have in addition several noticeable advantages over all other classes of railroad bonds.

First—They are the superior claim upon altogether the most vital and valuable portion of the through line.

Second—Beside the fullest benefit of the government subsidy, (which is a subordinate lien,) the road receives the benefit of large donations from California.

Third—Fully half the whole cost of grading 800 miles eastward of San Francisco is concentrated upon the 150 miles now about completed.

Fourth—A local business already yielding three-fold the annual interest liabilities, with advantageous rates payable in coin.

Fifth—The principal as well as the interest of its Bonds being payable in coin, upon a legally binding agreement.

Having carefully investigated the resources and prospects of the Road, and the management of the Company's affairs, we cordially recommend these Bonds to Trustees, Executors, Institutions and others as an eminently sound, reliable and remunerative form of permanent investment.

CONVERSIONS OF GOVERNMENT SECURITIES INTO CENTRAL PACIFIC FIRST MORTGAGE BONDS,

now realize for the holders from

Twelve to Eighteen per Cent. Advantage,

WITH THE SAME RATE OF INTEREST.

The following are the current rates (September 9th,) subject, of course, to slight variations from day to day. We receive in exchange:

U. S. Sixes, 1887, coupon, and pay difference	158.49	U. S. Five-Twenties, 1887, (new), coupon, do.	120.99
U. S. Five-Twenties, 1887, coupon, do.	180.49	U. S. Ten-Forties, coupon, and pay difference	38.49
U. S. Five-Twenties, 1884, coupon, do.	135.99	U. S. Seven-Thirties, (2d series), do.	128.19
U. S. Five-Twenties, 1885, coupon, do.	148.49	U. S. Seven-Thirties, (3d series), do.	122.18
U. S. Five-Twenties, 1885, (new), coupon, do.	120.99		

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Mr. Truran's work is really the only one deserving the name of a treatise upon and text-book of the Iron Manufacture of the kingdom. It gives a most comprehensive and minute exposition of present practice, if the term may be applied to iron manufacture as distinguished from strictly professional subjects. The author does not go out of his way to theorize upon how iron should be or may be made, but he describes how it is made in all the iron districts of the kingdom.—*Engineer*. 4137.

NEW YORK, July 25, 1867.
STOCKHOLDERS IN THE ERIE RAILWAY COMPANY who favor such a change in the administration as may secure to the owners of the property some regular income out of its very large present and prospective earnings, are requested to send their proxies to any one of the undersigned.

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THE
Union Pacific
RAILROAD CO.**THEIR FIRST MORTGAGE BONDS**
As an Investment.

The rapid progress of the Union Pacific Railroad, now building west from Omaha, Nebraska, and forming, with its western connections, an unbroken line across the continent, attracts attention to the value of the First Mortgage Bonds which the Company now offer to the public. The first question asked by prudent investors is, "Are these bonds secure?" Next, "Are they a profitable investment?" To reply in brief:

1st. The early completion of the whole great line to the Pacific is as certain as any future business event can be. The Government grant of over twenty million acres of land and fifty million dollars in its own bonds practically guarantees it. One fourth of the work is already done, and the track continues to be laid at the rate of two miles a day.

2d. The Union Pacific Railroad bonds are issued upon what promises to be one of the most profitable lines of railroad in the country. For many years it must be the only line connecting the Atlantic and Pacific; and being without competition, it can maintain remunerative rates.

3d. 425 miles of this road are finished, and fully equipped with depots, locomotives, cars, &c., and two trains are daily running each way. The materials for the remaining 92 miles to the eastern base of the Rocky Mountains are on hand, and it is under contract to be done in September.

4th. The net earnings of the sections already finished are several times greater than the gold interest upon the First Mortgage Bonds upon such sections, and if not another mile of the road were built, the part already completed would not only pay interest and expenses, but be profitable to the Company.

5th. The Union Pacific Railroad bonds can be issued only as the road progresses, and therefore can never be in the market unless they represent a bona fide property.

6th. Their amount is strictly limited by law to a sum equal to what is granted by the U. S. Government, and for which it takes a second lien as its security. This amount upon the first 517 miles west from Omaha is only \$16,000 per mile.

7th. The fact that the U. S. Government considers a second lien upon the road a good investment, and that some of the shrewdest railroad builders of the country have already paid in five million dollars upon the stock (which is to them a third lien), may well inspire confidence in a first lien.

8th. Although it is not claimed that there can be any better securities than Governments, there are parties who consider a first mortgage upon such a property as this the very best security in the world, and who sell their Governments to re-invest in these bonds—thus securing a greater interest.

9th. As the Union Pacific Railroad bonds are offered for the present at 90 cents on the dollar and accrued interest, they are the cheapest security in the market, being more than 15 per cent. less than U. S. Stocks.

10th. At the current rate of premium on gold, they pay

Over Nine per Cent. Interest.

The daily subscriptions are already large, and they will continue to be received in New York by the

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and by BANKS AND BANKERS generally throughout the United States, of whom maps and descriptive pamphlets may be obtained. They will also be sent by mail from the Company's Office, No. 20 Nassau Street, New York, on application. Subscribers will select their own Agents in whom they have confidence, who alone will be responsible to them for the safe delivery of the bonds.

JOHN J. CISCO, Treasurer,
NEW YORK.

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RAILROAD CAR WHEEL.

PATENTED, MAY 7, 1867.

This Car Wheel contains a lateral and conical Tread combined with the guiding flang, and being so constructed as to move the truck and cars over and past any curve in the Railway track with as much ease and freedom as though the entire Road were constructed upon an air line. The cone tread will take the track rail, against which the wheel seems to be pressed, while passing any curve, and the diameter increasing, of course the circumference increases, and therefore the greater distance over the outer rail will be gained without any sliding of the wheels upon the track or undue strain upon the car axle, journal boxes or bearings, truck frame, car wheels, or other parts of the running gear of the cars or of locomotive engine. The hitherto great amount of friction caused by the use of the usual or old car wheels upon long trains of passenger, or heavy freight trains is avoided or prevented, of course there will therefore be a great saving in the use of oil. There is much less wear of the track rail, and the lateral thrusts of cars against the track rails being done away with by the new wheel, there is much less liability to displacement of the rails, or of the loosening of the spike by which the rails are fastened.

This wheel will cost no more to manufacture than the old wheel, while it is certain that a much better and more reliable chill of the tread portion of the wheel is had than by the old way of casting wheels. This wheel can be put upon the old axles and trucks of Railroad Cars—there being nothing required to be new save the wheel.

Rights to Manufacture this Car Wheel can be had upon the most liberal terms of the owners of the Patent, ELNATHAN SAMPSON, EDWIN CHAMBERLIN and MARCUS P. NORTON, of the City of Troy, N. Y.

Several Licenses have already been granted for the manufacture of this Car Wheel.

The owners of this Patent have appointed, as a matter of convenience, EDWIN CHAMBERLIN, Troy, N. Y., Corresponding Secretary, to whom all communications for information should be addressed, which will receive prompt attention.

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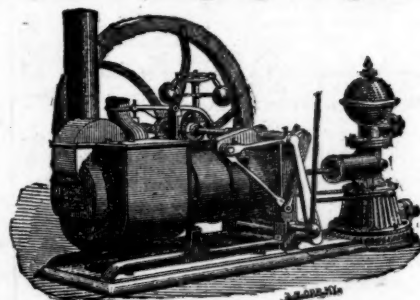
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